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American Railroad Journal.

New York, Saturday, September 2, 1865.

Columbia and Augusta Railroad.

This road was begun during the late war, and would have been carried on to completion had not the unexampled depreciation of the currency of the South compelled perforce a suspension of the work.

Its officers are: President, Wm. Johnston, of Charlotte, N. C.; Chief Engineer, Fleming Gardner; Secretary and Treasurer, Henry Moore, Augusta, Ga. Length of road seventy-nine miles.

The financial condition of the company is as follows:

Capital paid in	\$500,000
This is represented by—	
Graduation finished	\$70,000
Cotton on hand	425,000
Mules, carts, etc.	5,000

The amount required, in addition to the above, in order to complete the road, is \$1,000,000, which will furnish and stock it in a first class manner, and enable the company to erect permanent iron bridges over both the Congaree and Savannah rivers. It is proposed to increase the capital

stock to the above amount. A glance at the map will show that its character as a paying investment is guaranteed by its geographical location. It is a link which saves in one stretch fifty-six miles of distance in that great Southern Metropolitan line of railway, which, starting from our National seat of government, passes through seven Southern States, and through the capitals of five of them, to Marshall in Texas, where it is merged into the Southern Pacific Railroad. Owing to the topographical features of the country, this route is about the shortest practicable one—the sum total of reduction of distance over the old route being 158 miles between Richmond and Macon alone. This is divided as below:

Completion of Danville extension	52 miles.
Columbia and Augusta, when completed 56 "	
Mayfield & Milledgeville, when comple'd 50 "	
Total saving	158 "

When the two cuts offs, i. e., the Augusta and Columbia and Mayfield and Milledgeville road, are finished, the traveller going South will pass through Richmond, Danville, Greensborough, Charlotte, Columbia, Augusta, Milledgeville, Macon, Columbus, Montgomery, Selma, Demopolis, Meridian, Jackson, Vicksburg, and Shreveport, to Marshall Texas, and with facilities for connecting with nearly every railroad in every State he passes through.

Railroad Routes to the South and Southwest.—Their Condition, etc.

The Richmond and Fredericksburg Railroad is completed to Fredericksburg. Here a gap occurs consisting of the Rappahannock bridge and six miles of track; thence the road is completed to Aquia Creek. Three months' work will be required to finish it.

The Virginia Central Railroad is completed to Jacksons river, but with only temporary bridges as yet.

SOUTH EASTERN ROUTE.

The Richmond and Petersburg Railroad bridge over James river is destroyed, ten months will be acquired to rebuild it. The cars run to Petersburg from the south side of the river. At Petersburg there is a short stage connection. Cars run thence to Gaston, where the Roanoke river is crossed in ferry. From this point there is un-

broken connection, *via* Raleigh, as far as Winnsboro, S. C., and *via* Weldon to Wilmington. On the Wilmington and Manchester Railroad, the Brunswick and Great Pedee bridges are gone.

Passengers cross in ferries and have trains to Florence, and thence westward to Camden Junction, and Southward by the North East Railroad to the Santee bridge, which structure is also destroyed.

WESTERN ROUTE FROM RICHMOND SOUTH.

The Richmond and Danville Railroad bridge at Richmond is gone, and only a temporary structure at Staunton river. The connection is unbroken from south side of James river to Winnsboro, S. C., *via* Greensboro and Charlotte. At Winnsboro passengers south find hacks for Columbia and Orangeburg, from which last place they can reach the cars for Charleston.

From Winnsboro to Congaree bridge above Orangeburg, there is an unbroken gap of fifty-one miles of destroyed railway track and bridges. The track from the east *via* Camden Junction has already been pushed across the Wateree. Passengers from Winnsboro west take hack for Alston, where they take the cars of the Greenville and Columbia Railroad, and proceed to Abbeville, where a second line of hacks carries them to Washington, Ga. From this point almost the entire southwest can be reached by rail, the connection between Atlanta and Montgomery being now completed. On the Milledgeville and Macon route there is a gap of thirty-three miles staging, the road is graded but no track as yet laid.

From Augusta eastward the South Carolina road runs to Aiken, 21 miles; the track is destroyed from thence to Branchville or near it—leaving a gap of about 46 miles upon which little work is doing. From Charleston upwards, and from the Wateree westward and towards Columbia, this Company is doing all it can with its present limited means.

From Augusta westward the Georgia Railroad is complete; but the Georgia Central is so only as far as Waynesboro. From here the gap is a tripartite one, covering, as it does, the Augusta, Macon and Savannah branches of this road, all three of which centre at Millen. With this last as the initial point, the gap extends as follows: toward Augusta 21 miles; toward Savannah 33

miles; and toward Macon 91 miles. In three weeks the Augusta and Savannah gaps will be reduced each fifteen miles.

The route from Richmond west, via Knoxville and Chattanooga, is also now open with numerous temporary stream crossings, and we believe one ferry, but of this we are not assured. Information as to the roads west of Georgia we will lay before our readers at an early day.

Our Railway Securities Abroad.

It is a curious fact that while British journalists and capitalists, have uniformly disparaged our National, they have not been so disposed towards our Railway securities. So far from returning such as they held for sale in this market, they have continued to increase their investments; and in some of our companies to seek a control. The Atlantic and Great Western is chiefly the result of foreign capital, and it is now said that a majority of the stock of the Erie is also held abroad. In the New York Central it is believed many European capitalists are interested.

Probably the opportunities offering in the proposed re-construction of the Southern lines will not be overlooked, so that the amount of foreign capital taking this direction may be expected to be largely increased. All this is a practical rebuke of those American operators, who, in their haste to get rich, do not scruple to attack our railways with every weapon they can lay hands upon. Really there must be at bottom a want of moral principle, in those who are perpetually misrepresenting the condition, the business and the earnings of some of our most prosperous companies; bearing the stock, alarming the holders, contriving corners, and resorting to all those devices to advance their own interests at the expense of the credulous, the unsuspecting and timid. By such acts as these we have seen the valuable stock of a city railway actually broken down from the par of a 100 to 20, and when it was in this stage, to be bought up and held, this being only for a short time either, until it now brings 300. And in this operation, men esteemed honorable, were engaged, and successfully. Our object, however, in bringing this subject to the attention of our readers, is rather to warn the holders of our Railway stocks against being frightened out of their property by any such management. Our companies almost without exception, are doing well. Those who will take the trouble to look at our weekly tables, which are always to be relied on, will find that the earnings are on the increase, and the debts and the expenses decreasing. Ordinary fidelity on the part of directors and managers, is certain to improve rapidly the value of railway property; and all the stockholders have to do is to see that the right men occupy the responsible places.

In corroboration of our assertion, that these securities are duly understood and appreciated abroad, we make the following extract from the *London Circular* of Messrs. Satterthwaite & Co.:

"In reference to American Railroads, we note the encouraging feature of a continuous increase in their receipts. During the war, it was stoutly contended that, at its conclusion, railroad traffics would seriously fall off, and such opinions were made to tell in deterring investments in American Railroad securities; these predictions have, as might have been expected, proved singularly wrong, for it cannot be that, in an improving

country such as the United States is, with increasing population both on Western prairies and in the great cities situated in the Atlantic States, railroad traffics can diminish, all experience everywhere shows an entirely opposite result; hence we hold that *nothing is safer or sounder as a security than American Railroad Bonds*, and if we take such as have the interest payable in London, investors may feel as sure of a certain income, as from any Debentures either of *English, Continental, or Indian lines*."

Nothing can be more frank, and plain spoken than this opinion of a well informed and leading house in London.

The *London Daily Star*, a journal of large circulation, sound judgment, and great influence, says of our railroads that "*they exhibit a continuance of great prosperity*"; in fact, as far as the Northern States are concerned, the *whole country appears to be marching forward in everything that constitutes material wealth, just as though she had all along been at peace*, instead of, as she is, just emerging from the most gigantic struggle in war the world has ever seen."

Really when foreigners speak in this way of our Railway securities, it is time for the croakers and disparagers of Wall street to hold their peace.

New York and New Haven Railroad.

The income of this company for the years ending March 31, 1864 and 1865, have been as follows:

	1864.	1865.
From passengers....	\$1,134,899 23	\$1,500,333 74
From freight.....	214,354 02	263,904 80
From mails,expresses, extra baggage, and interest.....	75,519 06	83,053 77
	\$1,424,772 31	\$1,847,291 81
Expenses, viz.:		
Transportation exp..	\$313,614 23	\$485,452 68
Repairs of road, etc..	54,417 59	220,915 10
" equipment.	151,690 46	226,296 16
Fuel, oil and waste..	136,188 20	214,902 27
Haulage by horse power.....	43,399 50	77,128 75
	\$704,309 98	\$1,224,694 96

Leaving as earnings on transportation. \$720,462 83 \$622,596 85

The resources for the year and their disposal have been as follows:

RESOURCES.	
Cash on hand, April 1st, 1864.....	\$330,410 10
Materials.....	222,347 22
Earnings on transportation business, as above shown.....	622,596 85
Increase of accounts payable.....	11,499 12
Sale of small piece of land at Stamford.....	150 00
	\$1,187,003 29

PAYMENTS.	
Coupons for the year.....	\$129,120 00
Loss, in operating the "Canal Road"	28,905 08
Dividends, paid during the year....	324,897 00
Materials, for the coming year....	362,321 98
Equipment, viz: 4 new locomotives, 6 new passenger cars, 45 new freight cars, and our proportion (nearly one-third) of 4 new pas- senger cars, 3 baggage cars, and 3 Post-office cars, for the "Boston Line".....	167,487 85
Completion of new engine house at Stamford.....	4,184 08
Shop extension at New Haven.....	3,641 93
Cash on hand, April 1st, 1865.....	166,445 42
	\$1,187,003 29

The result of the year's business has been as follows:

Earnings.....	\$1,847,291 81
Transportation exp....	\$1,224,694 96
Renewals of equipm't, completion of engine house, and shop ex- tension.....	175,313 86
Loss operating canal road.....	28,905 08
Coupons for the year.....	129,120 00
	1,558,033 85

Leaving applicable to dividends \$289,257 96

Of the three dividends, of three per cent. each, paid during the past fiscal year ending on March 31st, 1865, the first, amounting to \$107,865, was paid out of the previous year's earnings, and the two remaining dividends, amounting to \$217,032, are chargeable to the net earnings of the year under review.

The Board having deemed it advisable to declare semi-annual dividends hereafter, the next would be in July, and will be in accordance with whatever ability the company may have at the time the same is declared.

The expenses during the past year, for everything connected with Railroad management, have been far beyond any previous experience; these, in connection with the national and state taxes, on a similar scale, have greatly increased our former aggregate of annual expense; but in this connection, the Board take much pleasure in reporting to you that it is recently noticed a considerable reduction in the cost of many articles is already apparent, and the tendency is still in the same direction—while the earnings of the Road, both from passenger and freight business, are on a very satisfactory scale.

We have due us, for Transportation, from the Government, accounts from the 1st of July last, settlements of which we are promised at the earliest moment that the Quarter-Master is in funds for that purpose.

Since your last annual meeting, there have been adjusted 475 shares of the outstanding spurious stock issued by Robert Schuyler, and the capital stock of the company has been increased to 36,196 shares. Annexed to this report will be found a list of these additional settlements.

Appeals have been taken from the Supreme Court to the Court of Appeals in all the adjudicated cases arising from the Schuyler Fraud, and it is probable the same will be heard at an early day.

Under the head of "Payments," will be noticed the large item for materials on hand for the coming year, amounting to \$362,321 98—also, for new equipment, the sum of \$167,487 85—and for the completion of a new engine-house and turn-table, at Stamford, and the extension of shops, at New Haven, \$7,826 01. The arrangements for repairs of track, having been made in good time and on a liberal scale, gives assurance that the condition of the road will be continued fully up to the requirements of the travelling public.

The number of miles run by passenger trains during the year was 530,138; by freight trains, 104,623; by service trains, 17,994—total, 652,755. Number of passengers carried, 1,833,575; do., carried one mile, 68,737,307. Tons of freight moved, 168,360; do., moved one mile, 6,048,608. Of the passengers carried, 1,346,933 were local, and 486,582 to and from other roads; 814,869 were passengers over Harlem road; 354,293 commuters over do., and 664,413 passengers beyond do. Of the freight moved, 48,592 tons were local and 54,803 tons to and from other roads.

The equipment consists of: 33 locomotives, 85 passenger, 18 baggage and mail, and 409 freight cars—of which, 6 locomotives, 6 passenger, 3 baggage and mail, and about 200 freight cars are used to operate the Canal railroad.

The cost of fuel for running the trains the past year has been \$178,194 43, or 27.3 cents per mile run, against 20.5 cents the preceding year. Tons of coal used, 12,258; cords of wood, 324; cords of kindlings, 1,452.

The number of miles run by engines on the canal road was 110,585. Tons of coal used, 1,969; cords of wood, 805; cords of kindlings, 236.

The earnings of the canal road were \$201,295 67; and the expenses \$230,200 70—loss, \$28,905 03.

CONDENSED BALANCE SHEET.

Railroad; including the franchise Right of Way, grading, masonry, bridging, fencing, superstructure, iron, station-houses, shops, fixtures, furniture, machinery, engineering, agencies, interest, discount on bonds.....	\$4,664,102 46
Loss by the Schuyler fraud, (in part), &c., &c.....	619,600 00
Equipment; locomotives, cars, &c..	932,365 19
Real estate, (including leases,) in the cities of New York and New Haven	65,505 66
Materials; lumber, iron fuel, &c....	362,321 98
Cash; in banks and offices	166,445 42
	\$6,810,340 71
Capital stock; 36,196 shares	\$3,619,600 00
Bonds; due December 1st 1866, with interest coupons of 7 per cent. payable on the first days of June and December in each year	912,000 00
Bonds; secured by mortgage, due Oct. 1st, 1875, with interest coupons of 6 per cent., payable on the first days of April and October in each year	1,088,000 00
Profit and loss; being the surplus of earnings not paid out in dividends, (but of which \$661,973 31 has been expended for additional second track, new bridges, depots and other buildings, equipments, retiring bonds, &c., &c.	967,543 90
Accounts payable; being coupons due April 1st, 1865, March pay-rolls, and balances due other roads	223,196 81
	\$6,810,340 71

Officers of the corporation chosen May 19th, 1864:

President.—GEO. B. CARHART.

Directors.—George B. Carhart, George N. Miller, Abraham R. Van Nest, James J. Rosevelt, Wilson G. Hunt, New York; John Bradley, E. C. Scranton, New Haven; John W. Leeds, Stamford; Jonathan Godfrey, Southport.

Superintendent.—JAMES H. HOYT.

Treasurer.—WILLIAM BEMENT.

Secretary.—E. S. ABERNETHY.

New Route from New York to Boston.

Contracts have been completed between the Neptune steamship Company, the Providence, Warren and Bristol Railroad Company, and the Boston and Providence Railroad Company for the establishment of a new line of travel between Boston and New York by way of Bristol. The Neptune Company will furnish first class side-wheel steamers, to be constructed with special reference to the service, that they may be entirely secure in the roughest weather. These boats the Company have already contracted for, and work upon them has commenced. The Bristol Railroad Company have awarded to A. Dawson the contract for the extension of wharf facilities at Bristol, and that work is also progressing. The Boston and Providence Company are now building a number of first class modern passenger-cars for the line and a powerful locomotive will be at once put under contract. The steamboat train between Boston and Bristol will be a "lightning express" to go through over the Seekonk branch

in one and a half hours. It is proposed to make this exclusively a passenger route. Passengers will arrive in Bristol from Boston so as to make the transfer to the boat by daylight, in the summer season, and will be able to get supper before they leave the bay. Passengers from New York will have a good nights rest, and yet arrive in Boston in season for the earliest trains for the North and East. The boats, we believe, are to come to Providence from Bristol, leaving each afternoon in time to connect with the train at Bristol. The new line is to go into operation on the first of June next.—*Providence Journal*.

Central Railroad and Banking Company of Georgia.

This company is now in the market for a loan of \$1,000,000; the security offered being first mortgage seven per cent. bonds of \$1,000 each, redeemable in ten years, with coupons payable semi-annually in New York. The proceeds to be applied to the repair of damages sustained by the road during the war. The road is 190½ miles in length, extending from Savannah to Macon. Its earnings during the fiscal years ending November 30, 1859 and 1860, were as follows:

	1859.	1860.
Up freight	\$588,116 55	\$668,048 00
Down "	677,401 50	659,961 13
Through pass.	97,704 44	103,986 06
Way "	179,444 87	174,495 85
Gordon, Milledgeville and Eatonton R. R. .	20,438 17	21,358 92
U. S. mails	32,625 01	36,450 00
Express, etc.	38,217 30	50,725 05
Total	\$1,633,947 84	\$1,715,025 01

Expenses, viz:

Transportation exp....	\$187,651 91	\$230,734 86
Motive power	156,065 75	227,916 45
Maintenance of cars ..	92,199 64	109,533 92
Damages	8,278 71	10,905 06
Repairs of road, etc. .	243,319 07	242,002 29
Incidental exp.	19,701 55	21,890 46
Extraordinary exp.	87,126 83	107,467 18

	\$794,343 46	\$950,450 22
Net earnings	\$839,604 38	\$764,574 79

The increase of net earnings in 1859 over 1858 was \$83,989 46. The decrease of net earnings in 1860 was \$75,029 59. This was caused mainly by increased expenditure for new equipment, etc., 5 new locomotives and 85 freight cars having been added during the year.

The company had at the close of 1860, 59 locomotives; 22 first class and 6 second class passenger and baggage cars; 4 mail, 14 baggage, 3 express, 23 conductor's, and 657 cars for freight, etc.

The cash receipts from road and bank were in—

	1859.	1860.
From road	\$1,645,554 09	\$1,696,998 52
" bank	81,080 72	113,371 10
	\$1,726,634 81	\$1,810,369 62

Disposed of as follows:

Road expenses	\$794,343 46	\$950,450 22
Bank "	14,651 92	17,569 39
Interest on bonds ..	11,994 52	6,959 24
Dividends declared..	600,000 00	458,340 00
Depot buildings	120,000 00
	\$1,540,989 90	\$1,433,318 82

Carried to reserved fund	\$185,644 91	\$377,050 80
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The reserved fund in 1860, amounted to \$1,015,028, and the appropriation of \$120,000 in 1859 remained untouched. The financial condition of the road and bank Nov. 30, 1860, is shown in the annexed

GENERAL STATEMENT.

Railroad capital	\$1,366,800 00
Bank capital	\$300,000 00
Circulation	252,226 00
Unclaimed dividends..	26,730 36
Dividend No. 35	233,340 00
Deposits	164,059 99
Suspense account	4,578 20
Due other banks	21,343 09
	1,002,277 64
Bonds bearing 7 per cent. interest..	86,067 00
Appropriated for depot buildings..	120,000 00
Reserved fund	1,015,028 96
	\$6,590,173 60
Cost of road and appurtenances	\$4,366,850 00
Notes and bills discounted and bills receivable	\$730,250 41
Due by city banks	167,371 12
Due by other companies	50,803 37
Real estate	33,060 86
Due by agents	43,272 09
Due by banks out of the city	5,263 73
Coin	182,684 04
Notes of city banks	17,093 00
Notes of distant banks..	6,220 00
	1,236,018 62
Bonds of other companies	75,606 58
Stocks "	852,835 40
Negroes belonging to Company's road	58,863 00
	\$6,590,173 60

Bids will be received until the 10th instant, by Messrs. WINSLOW, LANIER & Co., 52 Wall street, for \$1,000,000 first mortgage seven per cent. of this company. For further particulars see Advertisement in another column.

Pacific (Mo.) Railroad.

There remain only 17 miles to finish on the Missouri Pacific Railroad, and that space is already far along toward completion. All the bridges, culverts and grading are finished, and ties and rails are being laid with great rapidity. The rains of the past four weeks injured the grading somewhat and required several sections to be done a second time, but the prospect is fair for the opening of the road through to Kansas City before October.

The Central Pacific Railroad is now graded to the new town of Colfax, which is close to Illinoistown, and the cars are expected to be run to that point in September. In the recent report of the directors they express their conviction that the cars will be running to Austin within three years.

The Albany and Susquehanna Railroad was opened to Oneonta, a distance of eighty-two miles, on Tuesday last. Fifty-eight miles more will complete the road to Binghamton.

It is said that there is not a single ton of iron in the whole Lehigh Valley remaining unsold at the present day, and many of the establishments have orders ahead.

On Tuesday last, at Mauch Chunk, the Lehigh Navigation Company allotted contracts for building two railroad bridges to span the Lehigh River and Canal at Bethlehem, and thereby connect the Canal Company's Railroad with the North Pennsylvania Railroad. The railroad bridge will cross the river in an oblique direction from a point west and near the south end of the existing wagon bridge, and the new railroad will cross the Lehigh Valley Railroad at grade, near the east end of the passenger station at Bethlehem

Journal of Railroad Law.

POWER OF LEGISLATURE TO BIND RAILROAD COMPANIES BY SUBSEQUENT LEGISLATION,—VESTED RIGHT OF A RAILROAD COMPANY IN CONNECTING LINES.

The multiplication of city railroads, and the conflicting grants which have created disputes as to the right of way, have given rise to some nice questions, the solution of which is of great moment. The main question is, however, whether the legislature loses all control over a railroad when once chartered; and this is a question of almost equal importance to all classes of railroads. Upon this question the following case will throw much light.

This was a proceeding in equity for an injunction to restrain the city of Philadelphia from removing the track of the City Railroad on Broad street from Vine to South street. It was alleged that its removal would inflict "grievous and irreparable injury" upon the Southwark Railroad Company whose track connected with that of the City Railroad.

The motion was heard before a full bench.

The facts were as follows:

On the 21st day of March 1831 the Legislature (P. L. 1831; P. 194) directed the Canal Commissioners to complete a Railroad from the Schuylkill to the Susquehanna, "beginning at Vine and Broad streets, and thence to the Canal Basin at Columbia eighty one and three quarter miles," with the proviso, that before the Canal Commissioners should come west of the Schuylkill, the City of Philadelphia "shall engage to construct a branch railroad from any point east of Schuylkill to any point on the Schuylkill or Delaware within the City."

On the 28th of April 1831, the City Councils pledged the faith of the City to the State to construct a road from Vine and Broad streets to Cedar street according "to the true intent and meaning of the act" above quoted.

On the 6th of May 1831, a copy of this resolution of Councils being before the Canal Commissioners they resolved that they were thereby justified "in entering into contract for such part of the work as was made by said act dependent on such pledge."

January 10th 1833, an ordinance was passed providing "that the Philadelphia and Columbia Railroad should be continued along the centre of Broad street from the north side of Vine street to the south side of Cedar street." Under this ordinance the road was laid, and on the 27th of February 1834, the city directed the appointment of a Superintendent, who was to receive the tolls, to be the same as those charged on the Columbia Railroad."

The Southwark Railroad Company, by their Charter of April 2nd, 1831, (P. L. 1831 p 360-1) were "authorized to construct a railroad of one or more tracks from the Delaware to Broad and Cedar streets, in such direction as they should deem best to connect with the termination of the City Railroad." April 10th, 1849, (P. L. 642-3), the Legislature abandoned the whole road east of a point eight miles west of the inclined plane.

The 38th Section of that law required the Canal Commissioners to locate a railroad to avoid the inclined plane on the Columbia railroad, commencing at a point not more than eight miles from the head of the plane, and terminating on the

west or east side of Schuylkill, as they shall deem best." The same section gave the city and districts "authority to construct a railroad from any point in the limits and cross the Schuylkill, connecting with the said railroad."

It also authorized a loan of \$400,000, to build the road to be called the "Inclined Plane Loan," and provided that "any surplus, together with the proceeds from the iron and other old materials and buildings, from the portion of the state railroad rendered useless by the adoption of the road herein provided for," should be appropriated to relaying the road west of the junction.

In 1850, the state (P. L. 1850 p. 738,) authorized the sale of the bridge and all the road east of the Inclined Plane.

By act passed April 15th, 1851, (P. L. 684 § 40), \$40,180 was appropriated to pay to that part of the West Philadelphia Railroad "which is now used by the commissioners in the construction of the road to avoid the inclined plane."

And by section 44, the Canal Commissioners are authorized to sell "all that part of the Philadelphia and Columbia Railroad from the foot of the inclined plane to the intersection of the road construction to avoid said plane." And the whole road from the new road eight miles west was sold.

Meanwhile the Reading Railroad had become the purchasers of the old track, and her trade and the Baltimore Railroad required a connection with each other and the Pennsylvania Railroad.

Accordingly by act passed May 3d 1860, (P. L. 780) the Junction Railroad Company was incorporated "to construct a railroad from a point on the Reading Railroad near Peters Island to a point on the Pennsylvania Railroad and thence * * * to a point upon the Baltimore Railroad."

By act of May 16th, 1861, § 9 (P. L. 693), it was declared, "that when the Pennsylvania Railroad Company shall complete their connection with the Baltimore Railroad, and the councils of the city shall direct the removal of the rails now laid in Broad street, from South to Chestnut street, the Navy Yard Company shall with the materials be required to pave," &c. The ordinance directing the removal of the railroad upon Broad street between Olive and South, was approved May 18th 1863, whereupon the bill in this case was filed as above stated.

The opinion of the Court was delivered by *Agnew J.* This case comes before us upon a motion for a special injunction to prevent the removal of the Railroad upon Broad street, between Olive and South streets under an ordinance of the City approved the 18th of May 1863.

The railroad along Broad street, from Vine to Cedar now South Street, was laid down under an ordinance of the City passed the 10th of January 1833, under the following circumstances.

The Act of the 21st of March 1831, providing for the construction of the Railroad from Philadelphia to Columbia, contained the following clause: "And provided also, that before the Canal Commissioners shall contract for any part of a railroad between the western shore of the river Schuylkill and the intersection of Vine and Broad streets, the Mayor, Alderman, and Citizens of Philadelphia by their proper authorities shall engage to construct and continue the railroad from the intersection of Vine and Broad streets down Broad street to Cedar street," &c.

This pledge was given by the City Councils on the 28th of April 1831, and the Canal Commissioners accordingly on the 6th of May 1831, authorized the construction of the Columbia Railroad from the Schuylkill to the intersection of Vine and Broad streets. The state entered upon the work and the City in process of time passed the ordinance of the 10th of January 1833, already referred to in fulfilment of the pledge.

As between the commonwealth and the city there can be no doubt these proceedings created a contract for the maintenance of the railroad along Broad, and from Vine to Cedar street, but neither the commonwealth herself, nor any one in her behalf, is here insisting in this bill upon her right to enforce the contract.

Whatever authority may be supposed to be necessary to lay down the Railroad upon the street as a public highway, there cannot be any doubt of the authority of the city, under its general powers in the acts of incorporation to remove the rails and clear the highways of the obstruction when in the judgment of the Councils, it becomes necessary or convenient for the government or welfare of the city. The 16th Section of the Charter of 1789 is full to this purpose. The consolidation act of 1864 continues the powers of the former corporation, and confers "all the powers, right, privileges, and immunities incident to a municipal corporation" upon the present city.

The doctrine of Pennsylvania, as in England, is that "highways being universally the property of the state, are subject to its absolute direction and control." Philadelphia and Trenton Railroad Company, 6 Whart. 43, 44; Commonwealth vs. Erie and N. E. Railroad Co., 3 Casey 354, subject to the paramount authority of the Commonwealth, the regulation and control of the streets, which are the great highways of the city, belong to the city government. This is clearly within the wide domain of power, conferred in the Charters of 1789 and 1854, subject only to the exception, "provided the same should not be repugnant to the laws and constitution of this Commonwealth." Coupled with the power given to pass laws, &c., is the authority "at their pleasure to revoke, alter, and make anew, as occasion may require."

The right of the City to pass the ordinance of 1863 to remove the track from Olive to Cedar street, and thereby to repeal so much of the ordinance of 1863, cannot therefore be disputed, except by the Commonwealth, or unless the complainant is protected by a vested right.

The Commonwealth does not dissent, so far as we know, and on the contrary, by her laws and acts, seems to acquiesce. By act of 10th of April 1849, the Canal Commissioners were authorized and required to locate and put under contract a railroad to avoid the inclined plane, on the Columbia Railroad, near the Schuylkill.

To counteract the probable effect of this action, the same act authorized the city and adjoining districts to create and construct a railroad to connect with the eastern termination of the state road by bridges across the Schuylkill, and to take the tolls thereupon. This connection has been made via Market street. In addition to this, by the Act of 10th of May 1850, the Commonwealth authorized the sale of all that part of the state road lying east of the inclined plane "rendered useless

by the new road to avoid the Schuylkill inclined plane."

This portion of the road was accordingly sold by the Canal Commissioners to the Philadelphia and Reading Railroad Company, by deed dated 27th of December 1850, for \$243,000. The latter company having connected their road with the state road at the west side of the Schuylkill, and now use the bridge and state road to its termination at Broad and Vine streets, thus securing to the city the trade of the Philadelphia and Reading Railroad Company.

By further Legislation, the Commonwealth has secured by the act of May 3d 1860, a connection for her assignee, the Pennsylvania Railroad Company with the Philadelphia and Reading railroad, and the Baltimore Railroad, on the west side of the Schuylkill, thus superseding to a great extent the necessity so far as she is concerned of continuing the railroad from Market, down Broad to South street.

All this seems to have been done harmoniously, as we hear of no remonstrance or complaint from either the City or the Commonwealth.

Finally in the act of the 10th of May 1861, incorporating the Navy Yard, Broad street and Fairmount Railway Company it was provided in the 9th Section that "when the Pennsylvania Railroad Company shall complete their connection with the Philadelphia, Wilmington and Baltimore Railroad, and the Councils of the City of Philadelphia shall direct the removal of the rails now laid in Broad street from South to Chestnut street, the Navy Yard, Broad street and Fairmount Railway Company shall with the appurtenances and materials thus removed, be required to place Broad street from South to Chestnut street, in such a condition as far as the paving, curbing and macadamizing is concerned as will accord with any plan which may be adopted for the improvement of said street by the Councils of said City."

This act authorizes the Navy Yard, Broad street and Fairmount Railway Company to lay down a double track upon Broad street.

From all these laws and acts of the Commonwealth, it is very manifest that the ordinance of 1863, authorizing the removal of the rails from Olive to South street is not against, but with the assent of the state. Olive street is South of Chestnut street. The ordinance is therefore valid unless the Southwark Railroad Company, the complainants in this bill, have vested rights which it impairs.

The Southwark Railroad Company was incorporated under an act of the 2nd of April 1831, P. L. 360. The 22d Section authorizes the company "to construct a railroad of one or more tracks from the River Delaware in the district of Southwark and thence through the County of Philadelphia to Broad and Cedar streets, in such direction as they should deem best to connect with the termination of the City Railroad."

It is argued that this permission to connect with the termination of the City Railroad is a contract on the part of the Commonwealth, which is infringed by the taking up of this portion of the City Railroad, between Olive and South or Cedar streets; and reference has been made to many cases, deciding that a grant of franchise to a private corporation is a contract which cannot be impaired by subsequent legislation.

Many of these cases were examined and the doctrine summed up by Justice Woodward in *The City Bank vs. The City of Pittsburgh*, 1 Wight 340, wherein he states "that a grant of land or of a corporate franchise by an act of legislation is a contract between the state and the grantee, the obligation of which a subsequent legislature cannot impair," P. 347.

This being the admitted principle, it becomes a question of interpretation only, and the point is what contract did the state make with the Southwark Railroad Company when she authorized them to construct a railroad in such "direction as they shall deem best to connect with the termination of the City Railroad."

Before solving this it is necessary to state the rule which must guide the interpretation in this case. It is one well settled in the Courts of the United States and of this State.

In the case of *The Charles River bridge vs. The Warren Bridge* 11 Peters, 544, Chief Justice Taney, following the language of an English decision stated the rule to be "that any ambiguity in the terms of the contract must operate against the adventurers and in favor of the public, and the plaintiffs can claim nothing that is not clearly given them by the act." In the *Susquehanna Canal Company vs. Wright* 9 W. & S. 11, Chief Justice Gibson restates the rule, as decided in the *Monongahela Navigation Company vs. Coons*, 6 W. & S. 113, to be, "that the state is never presumed to have parted with one of its franchises in the absence of conclusive proof of such an intention."

Chief Justice Black afterwards stated the rule in these words. "If anything is settled, it is this rule of construction, that a corporation takes nothing by its charter, except what is plainly, expressly, and unequivocally granted." *Bank of Pennsylvania vs. Commonwealth* 7, Harri 155.

In the *Commonwealth vs. Erie and N. E. Railroad Company* this rule of interpretation is still more strongly stated; 3, Casey 359.

In the present case, what was the authority conferred upon the Southwark Railroad Company? It was simply to construct their railroad "in such direction as they shall deem best to connect with the termination of the City Railroad." The authority is not expressly to connect with the City Railroad but merely to the end that they might do so. Clearly the utmost that can be asked for these words is a permission to connect. That it was nothing more than a mere license is evident, not only from the language thus used, but from the attending circumstances. The City Railroad then had no existence in fact or in contract. It was not until the 20th of April 1831, twenty six days after the passage of the Charter in question, that the city gave the pledge to make the City Railroad, in order to have the State Railroad continued from the Schuylkill to Broad and Vine streets, nor until the 10th of January 1833, that the ordinance was passed to construct it.

Besides this, the city Railroad was not a creation of the state, but of the city; while in the law authorizing the extension of the State Railroad to Broad street upon the pledge of the city and in the resolutions of the Canal Commissioners founded upon it, there was no provision for the exercise of any authority by the state over the City Railroad after its completion. It is clear

therefore that at the time of the charter of the Southwark Railroad Company the state had no power whatever to compel a connection between the two roads.

There was nothing then in being to which a vested right could attach, nothing but a mere expectancy, and a legislative license to seek the connection when the city built her road, and permitted the connection. If any authority were necessary, whence a decision directly on the point in the case of *The North Branch Passenger Railway Company vs. The City Railway Company*, 2 Wright 361.

As between the State and the Southwark Railroad Company, the contract could rise no higher than the franchise granted, and the state became bound only not to withdraw from the company the permission or license she had given.

It involved no guaranty on the part of the state that the City Railroad should be continued a day or an hour. It is impossible to discover in the language of the license any contract for the perpetuity of the railroad to be connected with, and therefore according to the rule laid down, none can be implied.

So far then as the state is concerned the complainants can draw no authority from her acts to bind the City to continue her railroad and they must resort to their contract with the city (if any) in order to stop her. But here they are met by the fact that no contract regulating the connection between their road and the City Railroad was ever made, for none is set forth.

All we have in the case is that the Southwark Railroad Company was chartered before the City Railroad was authorized to be built, and that after it was built, a connection between the roads was permitted by the city, and this is only an implication from the fact stated. No time and no terms are stated to have been agreed upon, and no consideration paid. Clearly such a license is revocable, but admitting that it might endure while the City Railroad should last, where is the contract or guaranty on the part of the city that she should keep up her road forever, or so long at the least as the Southwark Company should require the use of the connection. Suppose the Southwark Company should choose to abandon its road at this point, and pass directly from the Delaware to the Schuylkill, is there any contract in favor of the city which she could enforce to prevent the abandonment?

We have seen no evidence of any such. Yet the obligation to be effectual must be mutual.

Upon the whole, therefore, we perceive no ground in law upon which the complainants can compel the city to maintain a railroad in existence which from the passage of the ordinance to abandon we must presume to be no longer profitable, but to be against her welfare. The facts stated and proved clearly create no ground for an equitable estoppel.

The special injunction is therefore refused.

Richmond and York River Railroad.

Alexander Dudley, Esq., President of the Richmond and York River Railroad, who was recently pardoned by the President, will at once proceed to rebuild the railroad over which he has presided for many years, the iron of which was taken up by the confederacy to construct the Piedmont Branch railroad.

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.					COPPER STOCKS.					IRON, COAL, ETC., STOCKS.					GOLD, SILVER, ETC., STOCKS.								
COMPANIES.		Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.		Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.		Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.		Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.
COPPER:					COPPER:					IRON:					GOLD, SILVER, AND QUICKSILVER:								
Acton.....Ca.	200,000	5		10c	Jefferson.....L. S.	20,000						Copake.....N. Y.	50,000	50		11	Atna (G.).....Col.	50,000	10				
Acton Vale.....Ca.	50,000	5		5c	Keweenaw....."	20,000			4			East River....."	6,000	50			Acadia (G.).....N. S.	100,000	3				
Adventure.....L. S.	20,000				Kickapoo....."	20,000						George's Ck & I. Md.	10,000	100		118	Albion (G.)....."	100,000	3				
Albany and Boston....."	20,000			19	King Phillip....."	20,000			2			Harewood....."	20,000	5			Alpine (G.).....Col.	150,000	10		4		
Algoma....."	20,000			21	Knowlton....."	20,000			6			Kahtadin.....Me.	3,000	100			Alps (G.)....."	100,000	5				
Allanore.....Ca.	200,000	24		2	Lafayette.....Ca.	200,000	1		1			Lake Superior.....L. S.	20,000	25			American....."	200,000	2				
American.....L. S.	20,000			3	Lake....."	200,000	1		14c			Massachusetts.....Pa.	25,000	1			Am. & Mex. (S.) N. M.						
Amygdaloid.....L. S.	20,000			25	Lawrence.....L. S.	20,000						Mount Pleasant....."	10,000	50			Am. Pioneer.....A. T.						
Annapolis.....Md.	50,000	10			Lennoxville.....Ca.	100,000	5		50c			Teal Lake.....L. S.	20,000	10			Arizona (Silver)....."						
Arizona.....Ariz. T.	10,000	100			Logan....."	100,000	2		24			Tyson....."	20,000	10			Atlantic (G.).....N. S.	100,000	2		2		
Ascot.....Ca.	20,000	20			Lyster....."	200,000	3					LEAD AND ZINC:					At. & Pac. (G. & S.) Nev.	50,000	10		33		
Astor.....L. S.	20,000			64	Madison.....L. S.	20,000			1			Amenia.....N. Y.	100,000	5		84	Bay State (G.).....Col.	200,000	5				
Atlas....."	20,000			44	Malden....."	20,000			1			Bucks County.....Pa.					Beacon (G.).....N. S.	200,000	2				
Artco....."	20,000			4	Mandan....."	20,000			45c			Canada.....Ca.	50,000	5		24	Benton (G.).....Col.	100,000	5		45c		
Balt. and N. O.....N. O.	24,000	5		35c	Manhattan....."	20,000			24			Clute....."					Black Hawk (G.)....."	50,000	100				
Baro Hill....."	20,000			205c	Marquette....."	20,000			35			Crystal Lake....."					Boston (G.)....."	10,000	50		105		
Bay State.....L. S.	20,000			114	Maryland.....Md.	20,000			6			Gay's River....."	100,000	2			Briggs (G.)....."	10,000	100				
Beaver....."	20,000			34	Mass.....L. S.	20,000						Hampton....."	100,000	5			Bullion (G.)....."	200,000	25				
Bedford.....Ca.	125,000	5		50c	Massachusetts....."	20,000						Keystone.....Pa.					Burrongs (G.)....."	100,000	10				
Black River....."	200,000	24		10c	Mendota....."	20,000			4			Lancaster....."					Canadian (G.).....Ca.	200,000	2		50c		
Bohemian.....L. S.	20,000			104	Merrimac....."	20,000			4			Macomb.....N. Y.	100,000	5		24	Central (G.).....Col.	50,000	20		174		
Bolton.....Ca.	20,000	5		74	Meteor....."	20,000			54			Mineral Point....."	100,000	5			Chaudiere (G.).....Ca.	100,000	5		90c		
Boston.....L. S.	20,000			14	Meander....."	20,000			2			Mount Hope.....N. Y.	80,000	5		24	Chebuco.....N. S.	100,000	5		50c		
B. and Corinth.....Vt.	20,000	10		84	Michigan....."	20,000			54			National....."	200,000	1			Colonial (G.).....Ca.	100,000	24		25c		
Brooklyn.....L. S.	20,000				Middlesex....."	20,000						New Jersey.....N. J.	12,000	100		110	Colorado (G.).....Col.	50,000	10		1		
Bronze.....Ca.	100,000	5		2	Minnesota.....L. S.	20,000			195c			N. Y. & Boston.....N. Y.	100,000	5		24	Consol. Gregy (G.) Col.	50,000	100		25		
Cabot.....L. S.	20,000			2	Missisquoi.....Ca.	150,000	2		34			Oswegatchie.....Ca.	100,000	5		1	Copalinche (G.)....."	200,000	20				
Caledonia....."	20,000			6	Montezuma.....N. Mex.	300,000	5					Placencia Bay.....N. F.					Corisannie (G.)....."	100,000	10		6		
Cambridge....."	20,000			5	Morrison.....L. S.	20,000						Ramsay.....Ca.	20,000	25			Corydon (G.)....."	100,000	25		1		
Canada.....Vt.	100,000	4		90c	Naahua....."	20,000			54			Rossie....."	100,000	5			Day & Bushnell (G.) C.	300,000	10				
Carp Lake.....L. S.	20,000				National....."	20,000			21			Shawangunk.....N. Y.	100,000	5			Denver (G.).....Ca.	50,000	20		124		
Cascade....."	20,000				Native....."	20,000			3			Sussex.....N. J.	100,000	5		40c	Dorset (G.)....."	170,000	5				
Central....."	20,000			40	Naumkeag....."	20,000			1			Union....."	100,000	5		57c	El Dorado (G.).....Nev.	100,000	5				
Champlain.....Ca.	200,000	14		15c	Nelson.....Ca.	200,000	1		10c			Walkill.....N. Y.					Empire (S.)....."						
Chatham....."	200,000	2		50c	Nequaquet.....L. S.	20,000			1			COAL & ANTHRACITE:					Eureka (G.).....Cal.						
Chaudiere....."	100,000	1		12c	Nevada (Silver)....."	20,000			2			American.....Pa.	37,500	25		65	Excelsior (G.).....Col.	30,000	10		14		
Chester....."	200,000	1		14	New England....."	20,000			2			Ashburton....."	50,000	50		10	Frankfort (G.)....."	100,000	2				
Cheticamp....."	30,000	5			Newton.....Ca.	200,000	1		8c			Atlantic & G. O. Md.					Garrison's (G.).....Col.	100,000	5				
Chippewa.....L. S.	20,000				New York.....L. S.	20,000						Baltimore....."	100				Gilbert River (G.).....Ca.	100,000	5		1		
Cleveland.....Ca.	100,000	5			N. Y. & Passaic.....N. J.	100,000	5					Bear Valley....."	40,000	124		16	Gilpin (G.).....Col.	100,000	5		14		
Cliff.....L. S.	20,000			1	North Cliff.....L. S.	20,000			4			Beaver Meadow.....Pa.	100,000	50			Gold....."	100,000	5		34		
Clifton....."	20,000				North Silver Lake....."	20,000						Belmont....."	10,000	60		5	Gold Field....."	50,000	10				
Collin....."	20,000			44	North State....."	20,000			3			Big Mountain.....Pa.					Gold Hill....."	50,000	10				
Columbian....."	20,000			9	North Sutton.....Ca.	100,000	5		25c			Blackhall.....N. S.	8,000	25			Gold River....."	100,000	3				
Consolidated....."	20,000			5c	North Western.....L. S.	20,000			32			Boston & Pictou....."	100,000	5			Gould & Curry (G. & S.) N.						
Copper Falls....."	20,000			244	Norwich....."	20,000			74			Bridgeport.....Pa.	30,000	10			Gunnell (G.)....."	300,000	10		14		
Copper Harbor....."	20,000			1	Ogima....."	20,000			54			Broad Mountain....."	30,000	10			Halifax (G.).....N. S.	200,000	2		50c		
Copper Hill....."	200,000	1		205c	Ontonagon....."	20,000			2			Butler....."					Harmon (G. & S.) Nev.						
Copperas Hill....."	50,000	10			Ottawa.....Ca.	200,000	1		25c			Cape Briton.....N. S.	200,000	24			Holman (G.).....Col.	150,000	2				
Cornwall.....Vt.	100,000	2		25c	Pacific.....L. S.	20,000						Carbondale.....Pa.					Hope (G.)....."	80,000	25		10		
Dacotah.....L. S.	20,000			14	Pennsylvania....."	20,000	25		10			Central....."					Isaac's Harbor (G.) N. S.	100,000	5		55c		
Dana....."	20,000			34	Petherick....."	20,000			24			Clinton....."					Isabella (G.)....."						
Deep River.....N. O.	20,000			15	Pewabic....."	20,000			34			Coal Brook....."	4,000	50			Kennebec (G.).....Ca.	100,000	5				
Delaware.....L. S.	20,000			10c	Phila. & Boston....."	20,000			16			Continental....."	10,000	50		73	Kent (G.).....N. S.	200,000	1				
Derby....."	20,000			14	Phoenix....."	20,000			13			Cumberland (pref.) Md.	50,000	100		43	Lake (G.)....."						
Devon....."	20,000			44	Pittsburg & Boston....."	20,000			54			Daniel Webster....."	5,000	100			Lake Major.....N. S.	12,000	50				
Dorchester....."	20,000			6	Pontiac....."	20,000			34			East Mahanoy.....Pa.					Libertad (G. & S.) Mex.						
Douglas....."	20,000			34	Prince of Wales.....Ca.	200,000						Everhart....."	20,000	25			Manhattan (G.).....Col.	100,000	10				
Dover.....Ca.	200,000	1		34	Providence.....L. S.	20,000						Franklin....."	5,000	100			Mariposa (G.).....Cal.	100,000	100		114		
Dudley.....L. S.	20,000			75c	Quincy....."	20,000			10			Fulton....."	60,000	5			Massachusetts (G.).....Ca.	500,000	5		50		
Dunham.....Ca.	20,000			25c	Raid Hill.....Ca.	200,000	1		54			George's Creek.....Pa.	10,000			1024	Mex. Pac. (G. & S.) Mex.	100,000	100				
Durham....."	200,000	5			Reliance.....L. S.	20,000			74			Grand Tunnel....."	4,000	100			Montague (G.).....N. S.	50,000	10				
Eagle River.....L. S.	20,00																						

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [—] "not ascertained."

Fiscal year ending.	Length. Completed: equi- val in single trk.	In progress or projected	Equip- ment. Horses. 2-horse. 1-horse.	Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
							Bonded Debt.	Floating Debt.	Gross.	Nett.			
30 Nov. '64	3.36			MASSACHUSETTS.	110,000	110,000			8,800	7,409			41
30 Nov. '64	4.52			Boston and Chelsea.	256,257	250,000		26,482	129,615	15,895			55
30 Nov. '64	27.43			Broadway, Boston.	734,671	727,800	150,000	94	(Union Co.)				94
30 Nov. '64		7.5		Cambridge.		41,000							
30 Nov. '64	1.41			Dedham and West Roxbury.	18,742	12,000			6,660	(Metro pol'n)	6		46
30 Nov. '64	2.80			Dorchester and Roxbury.	43,894	40,129			3,590	11,062			
30 Nov. '64	11.75			Lowell (Horse).	254,611	200,000	50,000	18,166	129,927	12,197			86
30 Nov. '64	3.41			Lynn and Boston.	60,246	200,000	73,100	66,222	20,807				25
30 Nov. '64	2.97			Malden and Melrose.	35,000	23,000	11,000		(Middlesex)		6	50	
30 Nov. '64	31.85			Medford and Charlestown.	1,420,141	1,176,075		218,487	580,043	49,981			62
30 Nov. '64	6.84			Metropolitan (Boston).	488,945	400,000	31,000	104,617	170,236				
30 Nov. '64	6.84			Middlesex (Boston).	135,243	71,600	55,533	31,533	28,510	1,369			
30 Nov. '64	6.09			Quincy.	173,980	150,000		25,800	37,017				
30 Nov. '64	6.75			Salem & South Darcers.	50,000	50,000			(Middlesex)		5		26
30 Nov. '64	2.58			Somerville.	35,300	32,900			7,454				
30 Nov. '64	2.50			Stoneham street (Boston).	95,500	5,000			(Middlesex)				
30 Nov. '64	6.74			Suburban.	241,441	100,000	20,000	144,316	278,428	1,261			
30 Nov. '64	6.00			Suffolk (Boston).	13,600	13,600			(Middlesex)				
30 Nov. '64	411	63		Union (Transportation).	13,600	13,600			(Middlesex)				
30 Nov. '64	1.55			West Cambridge.	62,154	60,000		939	21,380				47
30 Nov. '64	2.25			Winnisimmet.	60,657	75,800		53,668	25,453				
30 Nov. '64	11.00			Worcester.									
31 Jan. '64	3.0	3.0	45	CONNECTICUT.	100,000	100,000							
31 Dec. '62	8.5		11	Fairhaven and Westville.	300,000	300,000							
				Hartford and Wethersfield.									
30 Sep. '64	10.76		32	NEW YORK.	237,139	200,000	27,500	5,782	67,594	18,386	6	100	110
30 Sep. '64	14.53		78	Broadway (Brooklyn).	3,286,245	2,100,000	1,000,000	75,000	95,551	18,985		100	69
30 Sep. '64	7.00	2.80	10	Broadway & 7th Ave., N. Y.	130,338	99,850	75,000	44,000	15,331	2,942		100	48
30 Sep. '64	24.00		148	Brooklyn, Bath & Coney Is'd.	897,646	482,150	400,000	55,291	173,327	3,666	9	100	130
30 Sep. '64	56.18	1.90	140	Brooklyn Central & Jamaica.	1,330,717	1,000,000	170,000	15,000	694,333	77,142	8		68
30 Sep. '64	11.76	4.00	28	Brooklyn City.	551,784	366,000	200,000	19,144	82,049	4,162			
30 Sep. '64	9.09	9.41		Brooklyn City & Newtown.	161,137	140,500	20,000	4,837					
30 Sep. '64	18.00			Brooklyn City & Ridgewood.	90,000	50,000	25,000	15,000					
30 Sep. '64	25.00			Brooklyn City & Rockaway.									
30 Sep. '64	23.00			Brooklyn, E. N. Y. & R'kwy.	33,500	15,000	18,500						
30 Sep. '64				Canarsie, B'klyn & Windf'd.	1,330,302	721,350	550,000	327,713	50,493			100	69
30 Sep. '64	19.00	3.00	99	Central City (Syracuse).	603,889	500,000	113,000	100,438	9,148				
30 Sep. '64	17.25		32	Coney Is'd. & E. Riv. (N. Y.).	650	650							
30 Sep. '64	6.00			East & North River (N. Y.).	1,166,162	1,000,000	44,000	5,000	452,701	4,208	12	100	
30 Sep. '64	18.50	1.00	101	Eighth Avenue (N. Y.).	951,570	680,000	261,600	33,282	178,056	22,293			
30 Sep. '64	12.00	1.00	50	42d st. & Grand st. Ferry.									
30 Sep. '64	4.52			Fourth Avenue (N. Y.).									
30 Sep. '64	10.00		17	Grand St. & Newtown (W'g).	158,749	72,000	88,000		34,660	897			
30 Sep. '64				Harlem Br. Morris & Ford'm.									
30 Sep. '64				Main & Ohio St. (Buffalo).									
30 Sep. '64				Niagara Street (Buffalo).	451,154	795,380	67,000		90,108	loss.		100	
30 Sep. '64	11.00	7.00	34	Ninth Avenue (N. Y.).									
30 Sep. '64				N. Riv. & Wall st. Ferry (N. Y.).	1,200	1,200							
30 Sep. '64	7.50	3.40	20	Port Morris & Westchester.	237,889	134,000	91,000	10,000	47,739	20,134			
30 Sep. '64	16.00			Rochester City & Brighton.	1,155,615	650,000	520,000	53,000	350,718	20,153		100	60
30 Sep. '64	8.37		40	Second Avenue (N. Y.).	1,222,621	750,000			424,306	14,763	5	100	125
30 Sep. '64				Sixth Avenue (N. Y.).									
30 Sep. '64	17.50		137	Tenth Av & 32d st. (N. Y.).	1,958,354	1,170,000	1,180,000	35,000	844,701	171,587	12	100	240
30 Sep. '64				Third Avenue (N. Y.).	50,000								
30 Sep. '64	6.50	9.00	18	Troy and Cohoes.	193,945	124,500	65,500	7,000	18,295	loss.			
30 Sep. '64	1.50		3	Utica City.	62,000	50,000	12,000		10,856	2,380			
30 Sep. '64		12.00		V. Brunt st. & Erie Bas. (Buff).	15,000	15,000							
				Williamsburgh & Coney Is'd.									
Dec. '62	5.32		7	NEW JERSEY.	32,000	30,000		2,000					
Dec. '62	5.05	2.50	8	Hoboken and Hudson City.	134,400	70,000	60,000		17,228	9,986	3		
31 Dec. '62	10.47			Hoboken and Weehawken.									
31 Dec. '62	17.00	150	22	Jersey City & Bergen Point.	411,000	211,000	200,000		71,950	19,189	50		
31 Dec. '62	5.80		8	Orange and Newark.	100,000	40,000	60,000						
				West Hoboken & Hoboken.									
31 Oct. '64	7.89		142	PENNSYLVANIA.	235,421	100,000	135,000	128,761	50,439	40	10	49	
31 Oct. '64	8.13		135	Chestnut & Walnut (Phila.).	185,913	100,000	57,900	19,957	100,381	20,036	8		
31 Oct. '64	4.12		12	Citizens' (Pittsburg).	30,729	23,780	6,500	333	6,876	1,473			
31 Oct. '64	4.38		119	Delaware County.	194,618	200,000		27,895	77,533	5,901	7	20	
31 Oct. '64	16.74		257	Fairmount & Arch st. (Phila.).	759,261	490,530	200,000	18,500	251,897	81,029	8	50	48
30 Nov. '64	24.23		233	Frankford & Southw'k (Ph.).	377,824	112,245	250,000		176,540	41,534			55
31 Oct. '64	8.40		120	Germantown.	81,612	160,000			102,861	24,708	12	26	
31 Oct. '64	8.73		236	Girard College (Phila.).	232,954	150,000	98,000		59,478	3,929			30
31 Oct. '64	11.00		16	Green & Coates st. (Phila.).	100,000	60,000	40,000		66,776				17
31 Oct. '64			108	Hestonv. Mantua & Fairm't.	127,217	90,000	62,500	24,000	54,041	6,320			16
31 Oct. '64	11.17			Lombard & South st. (Phila.).									
31 Oct. '64	12.00		60	North Philadelphia.	29,500	29,500			37,905	1,491			
31 Oct. '64	10.57	0.52	60	Oakland (Pittsburg & E. L.).	86,447	100,000	17,000		32,449	6,297	2		
31 Oct. '64	7.04		115	Philadelphia and Darby.	93,921	75,000	35,000	4,964	67,930	6,096			
31 Oct. '64	4.51		71	Pittab. Allegheny & Manch'r.	65,355	48,000	22,600	5,369	58,006	15,984	4		
31 Oct. '64	6.16		129	Pittsburg and Birmingham.	305,000	180,000	125,000		95,336	1,418			10
31 Oct. '64	5.20			Race and Vine (Fairmount).	130,000	100,000	30,000						6
31 Oct. '64	7.78		58	Richmond & Schuylkill (Ph.).	179,635	120,000	65,108		39,334	8,113			13
31 Oct. '64	19.46		423	Ridge Avenue & Manyunk.	478,202	203,757	172,000		355,774	98,863	27	20	75
31 Oct. '64	5.62		75	Second & Third st. (Phila.).	114,368	120,000			41,269	9,418	5		9
31 Oct. '64	8.38		115	17th & 19th st. (Phila.).	175,610	159,312	15,500		79,670	21,297	6		23
31 Oct. '64	6.25	1.51	201	30th & 11th st. (Citizens').	176,049	192,750			162,367	51,179	20	20	48
31 Oct. '64	7.65		125	Spring & Pine (Phila. & G. & E.).	102,000	100,000		2,000	116,912	24,831	25		20
31 Oct. '64	9.31		316	10th & 15th st. (Phila.).	387,879	249,100	100,000	10,000	220,972	10,233	7		65
				West Philadelphia.									
31 Dec. '62	21.00		340	MARYLAND.	700,000	670,000		31,549	239,059	21,058			19
				Baltimore City.									
31 Dec. '62	5.00			OHIO.	151,913	150,000							
31 Dec. '62	5.00			Cincinnati Street.	111,412	100,000							
31 Dec. '62	3.81			City (Cinc.) Passenger.	69,837	50,000							
31 Dec. '62	3.63			Passenger (Cinc.).									
				Pendleton & S. St. Mar't (Cin.).	70,000	50,000							

PASSENGER RAILROAD BONDS.

DESCRIPTION.	Amount out- standing.	Rate.	INTEREST.		Principal payable.	Market Price.
			Pay- able.			
Broadway (Brooklyn):	\$	pc	Months.	Year.		p. c.
Real Estate Mortgage	27,500	7	J. & J.	Var.		
Broadway & 7th Avenue:						
1st Mortgage	300,000	7	J. & D.	1884		
Brooklyn, Bath & Coney Is'd						
1st Mortgage	76,000	7	J. & J.	1883		
Brooklyn Centr. & Jamaica:						
1st Mortgage	304,250	7	J. & D.	1870		
Brooklyn City:						
1st Mortgage	170,000	7	J. & J.	1872		
Brooklyn City & Newtown:						
1st Mortgage	200,000	7	J. & J.	1872		
Brooklyn City & Ridgewood:						
1st Mortgage	20,000	7	J. & J.	1884		
Cambridge:						
1st Mortgage	160,000	6	J. & J.	1881	99	
Central Park, East & North River:						
1st Mortgage	550,000	7	J. & J.	1874		
Citizens' [Pittsburg]:						
1st Mortgage	57,900	7	J. & J.	1870		
Cliftondale:						
1st Mortgage	25,000	6	J. & J.	1871		
Coney Island and Brooklyn:						
1st Mortgage	113,000	7	J. & J.	1873		
Delaware County:						
1st Mortgage	6,500	7				
Dorchester:						
Real Estate Mortgage	5,000	6				
Forty-second street:						
1st Mortgage	127,150	7	J. & J.	1873		
Real Estate	134,500	7	J. & J.			
Frankford and Southwark:						
1st Mortgage	300,000	7	J. & J.	1869	107	
Germantown:						
1st Mortgage	250,000	7	J. & J.	1869		
Green and Coates St.:						
1st Mortgage	98,000	7	J. & J.	1870	96	
Harlem Br., Morris & Ford'm						
1st Mortgage	88,000	7	J. & J.			
Hestonville, Mantua & Fair- mount:						
1st Mortgage	40,000	7	J. & J.	1869		
Hoboken and Weehawken:						
1st Mortgage	60,000	7	M. & S.	1872		
Lynn and Boston:						
1st Mortgage [road]	50,000	6	M. & S.	71-72	100	
Malden and Melrose:						
1st Mortgage guaranteed	73,100	6			1880	91
Medford and Charlestown:						
1st Mort. [Winter St. Br.]	11,000	6				
Middlesex:						
1st Mortgage	31,000					
Malden & Melrose bonds	51,762					
Real Estate	4,000					
Ninth Avenue:						
1st Mortgage	67,000	7				
North Philadelphia:						
1st Mortgage	100,000	7	J. & J.	1869		
Orange and Newark:						
1st Mortgage Broad street,	100,000	7	J. & J.	1881		
O. & Newark	100,000	7	J. & J.	1880		
2d Mortgage	100,000	7	J. & J.	1883		
Philadelphia City:						
1st Mortgage	135,000	6	J. & J.	1879	91	
Philadelphia and Darby:						
1st Mortgage	17,000	7	J. & J.	1870		
Philadelphia and Gray's Ferry						
1st Mortgage	15,500	7	J. & J.	1869		
Pittsburg, Allegheny and Manchester:						
1st Mortgage	35,000	7	J. & J.	1871		
Pittsburg & Birmingham:						
1st Mortgage	22,000	7	J. & J.	1870		
Pittsburg & East Liberty:						
1st Mortgage	87,000	7	J. & J.	1871		
Quincy:						
Plain bonds	50,000		M. & S.	1868		
Richmond and Schuylkill:						
1st Mortgage	30,000	7	J. & J.	1870		
Rochester City & Brighton						
1st Mortgage	91,000	7	J. & J.			
Second Avenue:						
1st Mortgage	550,000	7	J. & D.	1867		
Second and Third Street:						
1st Mortgage	125,000	7	J. & J.	1868	99	
2d Mortgage	50,800	7	J. & J.	1869	100	
Sixth Avenue:						
1st Mortgage	15,000	7	J. & J.	1875		
Third Avenue:						
1st Mortgage	1,000,000	7	J. & J.	1870		
Real Estate bonds	180,000					
Union:						
Real Estate Mortgage	20,000	6	J. & D.	1868		
Utica City:						
1st Mortgage	65,500	7				
West Hoboken & Hoboken:						
1st Mortgage	60,000	7	M. & N.	1873		
West Philadelphia:						
1st Mortgage	100,000	7	J. & J.	1869		

FEDERAL AND STATE SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding. July 31, 1895	Rate.	Interest.		WHEN DUE.	Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Rate.	Interest.		WHEN DUE.	Market Price.
			Periods.	Periods.						Periods.	Periods.		
UNITED STATES LOANS.													
Loan of Jan. 23, 1847.....registered.....	\$2,415,250	6	Jan. & July.	1867	1194		Massachusetts-Union Fund Loan.....coupon	3,000,000	6	Jan. & July.	71-76	1064	
Loan of March 31, 1848.....registered.....	8,908,342	6	"	1868	113		" " " " " " " " " " " "	600,000	5	"	77-78	98	
Texas Indemnity, of Sep. 9, 1850.....coupon	839,000	5	"	1868	116		" " " " " " " " " " " "	500,000	5	May & Nov.	1893	98	
Loan of June 14, 1865.....registered.....	20,000,000	5	"	1865	225		" " " " " " " " " " " "	1,000,000	5	"	1883	98	
Loan of June 22, 1860.....coupon	7,022,000	5	"	1874	100		" " " " " " " " " " " "	168,000	5	"	1880		
Oregon War Debt of March, 1861.....coupon	1,016,000	6	"	1874	97		Michigan-Renewal Loan.....coupon	216,000	6	Jan. & July.	1878	92	
Loan of Feb. 6, 1861.....registered.....	18,415,000	6	"	1871	93		" " " " " " " " " " " "	100,000	6	"	1879		
Loan of July 17, & Aug. 5, 1861.....registered	264,546,450	6	"	1871	95		" " " " " " " " " " " "	567,000	7	"	1886	100	
Loan of Feb. 25, 1862 (5-20s).....registered	514,780,500	6	"	1881	102		Minnesota-State bonds.....coupon	2,000,000	6	"	1883		
Loan of March 3, 1864 (10-40s).....registered	172,770,100	5	"	1881	102		" " " " " " " " " " " "	250,000	8	Jan. & July.	1867	102	
Loan of March 3, 1864 (5-20s).....registered	91,789,000	6	"	1881	107		" " " " " " " " " " " "	100,000	7	"	1871		
Treasury Notes of July 17, 1861.....coupon	358,650	7.3	Yearly.	1881	107		" " " " " " " " " " " "	2,275,000	6	"	1883		
" " " " " " " " " " " " " " " " " "	300,000,000	7.3	Jan. & July.	1881	107		Mississippi-State bonds (Banks).....coupon	2,000,000	5 1/2	Jan. & July.	1863		
" " " " " " " " " " " " " " " " " "	300,000,000	7.2	"	1881	107		Missouri-Bank Stock Loan of 1857.....coupon	199,000	6	"	1863	71 1/2	
Debt Certificates.....106,706,000		5	"	1882	107		" " " " " " " " " " " "	100,000	6	April & Oct.	1863		
One & Two Year Treasury Notes (legal tender)	39,564,230	5	"	1882	108		" " " " " " " " " " " "	40,000	6	Jan. & July.	1863		
Three Year's Compound Interest notes of '63	15,000,000	6	Mar. & Sept.	1904	94 1/2		" " " " " " " " " " " "	200,000	6	"	1883		
United States Notes (greenbacks).....of '64	433,160,569	6	"	1884	105		" " " " " " " " " " " "	7,000,000	6	"	1872-88	72	
Fractional currency.....25,750,032		6	May & Nov.	1884	105		" " " " " " " " " " " "	4,500,000	6	"	1877-89		
STATE LOANS.													
Alabama-State bonds.....coupon	3,423,000	5	Jan. & July.	1877			" " " " " " " " " " " "	3,000,000	6	"	1873-87	78	
Arkansas-State bonds (R. E. Bk).....coupon	899,000	6	No interest paid for many yrs	1868			" " " " " " " " " " " "	650,000	6	"	1873-87	78	
" " " " " " " " " " " " " " " " " "	610,000	5	"	1868			" " " " " " " " " " " "	700,000	6	"	1872-87	78	
California-Civil bonds of 1857.....coupon	3,727,500	7	Jan. & July.	1878	116 1/2		" " " " " " " " " " " "	4,500,000	6	"	1873-89		
" " " " " " " " " " " " " " " " " "	198,500	7	"	1880			" " " " " " " " " " " "	3,501,000	6	"	1873-89		
Connecticut-War Fund bonds.....coupon	2,000,000	6	Jan. & July.	1871-72			" " " " " " " " " " " "	650,000	6	"	1889		
Florida-State bonds.....coupon	143,000	7	"	1882			" " " " " " " " " " " "	700,000	6	"	1889		
Georgia-State bonds.....coupon	72,000	5	Jan. & July.	1872			" " " " " " " " " " " "	431,000	9	June & Dec.	1864-66		
" " " " " " " " " " " " " " " " " "	2,072,750	6	"	1880	80		" " " " " " " " " " " "	780,000	6	Feb. & Aug.	1876	92 1/2	
Illinois-New Int. Impr. stock.....inscribed	1,970,967	6	Jan. & July.	1870	101		" " " " " " " " " " " "	561,500	6	Jan. & July.	1871		
" " " " " " " " " " " " " " " " " "	1,322,085	6	"	1877	100		" " " " " " " " " " " "	348,107	5	"	1875		
" " " " " " " " " " " " " " " " " "	737,222	6	"	1860	86		" " " " " " " " " " " "	900,000	5	May & Nov.	1898	100	
" " " " " " " " " " " " " " " " " "	2,187,000	6	"	1879	95 1/2		" " " " " " " " " " " "	1,189,781	6	Jan. & July.	1878-79	100	
" " " " " " " " " " " " " " " " " "	2,000,000	6	"	1870	100		" " " " " " " " " " " "	1,900,000	7	"	1870	112	
" " " " " " " " " " " " " " " " " "	1,778,423	6	"	1870	100		" " " " " " " " " " " "	28,698	6	"	d'm'd		
Indiana-State stock.....registered	5,325,500	5	Jan. & July.	1886	80		" " " " " " " " " " " "	11,050	6	"	d'm'd		
" " " " " " " " " " " " " " " " " "	2,058,173	2 1/2	"	1886	75		" " " " " " " " " " " "	14,230	6	"	d'm'd		
" " " " " " " " " " " " " " " " " "	391,000	6	"	1886	75		" " " " " " " " " " " "	421,003	6	"	d'm'd		
" " " " " " " " " " " " " " " " " "	1,371,780	6	May & Nov.	1881	93		" " " " " " " " " " " "	287,700	4 1/2	Jan. & July.	1865-67		
" " " " " " " " " " " " " " " " " "	4,019,500	6	Jan. & July.	1887	87		" " " " " " " " " " " "	68,000	5	J. A., J. & O.	1864		
" " " " " " " " " " " " " " " " " "	1,210,737	5	"	1886	75		" " " " " " " " " " " "	28,000	5	Feb. & Aug.	1876		
" " " " " " " " " " " " " " " " " "	1,243,000	5	"	1886	75		" " " " " " " " " " " "	320,000	5 1/2	J. A., J. & O.	1865		
" " " " " " " " " " " " " " " " " "	479,545	5	"	1886	75		" " " " " " " " " " " "	100,000	5 1/2	Jan. & July.	1865		
Iowa-State stocks.....coupon	200,000	7	Jan. & July.	1868			" " " " " " " " " " " "	6,922,274	5	"	1867		
" " " " " " " " " " " " " " " " " "	800,000	7	"	1882			" " " " " " " " " " " "	15,889,025	5	"	1863-74	105	
" " " " " " " " " " " " " " " " " "	122,295	10	Annually.	d'm'd.			" " " " " " " " " " " "	1,200,000	6	"	1864-76	117	
Kansas-State bonds (sinking fund).....coupon	146,000	7	Jan. & July.	1876			" " " " " " " " " " " "	1,200,000	7	"	1864		
" " " " " " " " " " " " " " " " " "	54,000	7	May & Nov.	1878			" " " " " " " " " " " "	9,129,505	6	Various.	Var.	72	
" " " " " " " " " " " " " " " " " "	65,000	6	July.	1883			" " " " " " " " " " " "	1,258,279	6	Jan. & July.	1860	110 1/2	
Kentucky-State bonds.....coupon	4,800,000	5	Jan. & July.	1875-76			" " " " " " " " " " " "	1,015,000	5	"	1865	95	
" " " " " " " " " " " " " " " " " "	600,000	5	"	1891			" " " " " " " " " " " "	379,866	6	"	1868		
" " " " " " " " " " " " " " " " " "	67,500	5	"	1891			" " " " " " " " " " " "	2,183,532	6	"	1870	100	
" " " " " " " " " " " " " " " " " "	2,000,000	5	"	1891			" " " " " " " " " " " "	1,600,000	6	"	1875	96 1/2	
Louisiana-State bonds (R. R. etc).....coupon	516,130	6	"	1871			" " " " " " " " " " " "	4,095,309	6	"	1881	97	
" " " " " " " " " " " " " " " " " "	3,902,000	6	"	1871			" " " " " " " " " " " "	2,400,000	6	"	1886	97 1/2	
" " " " " " " " " " " " " " " " " "	3,398,533	6	"	1871			" " " " " " " " " " " "	125,680	6	"	1863	108	
" " " " " " " " " " " " " " " " " "	670,000	6	"	1871			" " " " " " " " " " " "	1,500	6	"	1866		
Maine-State bonds.....coupon	1,000,000	6	Mar. & Sept.	1877-78	93 1/2		" " " " " " " " " " " "	279,313	6	"	1868		
Maryland-State bonds (st'g).....coupon	816,000	5	Jan. & July.	1865			" " " " " " " " " " " "	2,920,403	6	Yearly.			
" " " " " " " " " " " " " " " " " "	200,378	5	"	1865			" " " " " " " " " " " "	55,372					
" " " " " " " " " " " " " " " " " "	5,585,555	5	"	1890-90	104 1/2		" " " " " " " " " " " "	131,200	4 1/2	April & Oct.	due.		
" " " " " " " " " " " " " " " " " "	2,490,569	5	"	1890-90	108		" " " " " " " " " " " "	10,780,095	5	Jan. & July.	due.	89 1/2	
" " " " " " " " " " " " " " " " " "	500,000	3	"	1890			" " " " " " " " " " " "	3,886,070	5	Feb. & Aug.	due.		
" " " " " " " " " " " " " " " " " "	100,000	4 1/2	"	1883			" " " " " " " " " " " "	3,690,614	5	Mar. & Sept.	due.		
" " " " " " " " " " " " " " " " " "	787,560	5	"	1883			" " " " " " " " " " " "	3,241,898	5	June & Dec.	due.		
" " " " " " " " " " " " " " " " " "	399,408	5	"	1883			" " " " " " " " " " " "	210,263	6	Feb. & Aug.	due.		
" " " " " " " " " " " " " " " " " "	148,711	5	"	1883			" " " " " " " " " " " "	200,000	4 1/2	Jan. & July.	1882		
" " " " " " " " " " " " " " " " " "	133,689	6	"	1883			" " " " " " " " " " " "	1,177,890	5	"	1864		
" " " " " " " " " " " " " " " " " "	3,000,000	6	"	1883			" " " " " " " " " " " "	675,029	5	Feb. & Aug.	1864		
" " " " " " " " " " " " " " " " " "	35,000	6	"	1883			" " " " " " " " " " " "	1,045,829	5	June & Dec.	1864		
Massachusetts-State b'ds (Western R.R.)-sig.	3,995,555	6	April & Oct.	1887-71			" " " " " " " " " " " "	1,558,673	5	Jan. & July.	1865		
" " " " " " " " " " " " " " " " " "	603,380	6	"	1887-90			" " " " " " " " " " " "	2,277,755	5	"	1868		
" " " " " " " " " " " " " " " " " "	416,500	6	"	1890-91	121		" " " " " " " " " " " "	1,766,214	5	"	1870	90 1/2	
" " " " " " " " " " " " " " " " " "	300,000	5	"	1893	123 1/2		" " " " " " " " " " " "	4,380,000	5	Feb. & Aug.	1877	92	
" " " " " " " " " " " " " " " " " "	600,000	6	Jan. & July.	1870			" " " " " " " " " " " "	428,000	5	"	1878		
" " " " " " " " " " " " " " " " " "	150,000	6	"	1870			" " " " " " " " " " " "	400,000	6	April & Oct.	1879		
" " " " " " " " " " " " " " " " " "	200,000	6	"	1870			" " " " " " " " " " " "	650,000	6	Jan. & July.	1882	92	
" " " " " " " " " " " " " " " " " "	345,000	5	June & Dec.	1887-77	123 1/2		" " " " " " " " " " " "	360,937	5	"			
" " " " " " " " " " " " " " " " " "	94,000	5	April & Oct.	1874			" " " " " " " " " " " "	97,260	5	"			
" " " " " " " " " " " " " " " " " "	200,000	6	May & Nov.	1874			" " " " " " " " " " " "	3,000,000	6	Feb. & Aug.	1871	99	
" " " " " " " " " " " " " " " " " "													

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western :													
1864.....	207,298	229,041	226,733	197,267	214,679	314,621	332,098	406,076	446,044	396,847	381,810	357,566	3,709,970
1865.....	354,756	385,147	449,815	406,680	460,422	551,174	595,523	.....	.....	.....	.....	.....	.....
Chicago and Alton :													
1860.....	55,724	55,128	74,690	63,995	86,211	76,426	81,453	108,635	94,925	107,758	73,751	64,987	938,641
1861.....	81,581	76,621	78,361	65,358	75,250	63,761	75,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1862.....	75,169	98,591	110,935	72,196	81,994	90,625	95,066	128,191	132,639	119,409	115,201	111,955	1,225,001
1863.....	109,850	101,356	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	163,294	1,673,706
1864.....	100,991	154,413	195,803	162,723	178,786	206,090	224,257	312,165	364,551	320,870	307,803	262,015	2,770,484
1865.....	261,903	262,588	285,169	263,149	312,316	343,985	316,944	.....	.....	.....	.....	.....	.....
Chicago and Rock Island :													
1860.....	72,834	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	75,487	1,181,003
1861.....	53,030	63,975	77,007	76,609	102,163	90,621	83,410	130,542	164,084	152,637	123,319	118,753	1,231,050
1862.....	120,776	90,607	75,676	76,459	102,353	138,374	110,647	146,268	161,503	138,796	135,596	123,439	1,423,439
1863.....	140,024	130,225	122,512	128,798	144,995	170,897	189,142	180,308	210,729	216,030	196,435	201,134	1,969,267
1864.....	138,735	175,482	243,150	185,013	198,679	243,178	224,950	307,874	375,860	324,865	336,617	321,037	3,095,470
1865.....	305,554	245,331	289,403	196,172	227,260	311,180	232,287	.....	.....	.....	.....	.....	.....
Chicago and Northwestern :													
1862.....	232,208	202,321	221,709	240,051	286,209	259,888	275,506	292,007	473,186	551,122	485,945	404,183	3,975,935
1864.....	317,879	317,839	390,355	371,461	466,830	565,145	477,743	519,506	655,364	708,714	705,496	645,943	5,898,072
1865.....	535,675	481,165	506,290	467,710	568,904	727,193	698,172	.....	.....	.....	.....	.....	.....
Cleveland and Toledo :													
1860.....	59,856	56,779	75,709	62,294	55,652	52,788	44,781	61,791	72,359	79,673	76,304	82,220	780,236
1861.....	78,170	67,210	86,220	76,032	65,907	55,085	50,886	66,573	84,608	94,406	82,467	82,400	889,499
1862.....	85,239	76,918	85,663	90,324	65,302	63,137	62,299	60,236	84,640	98,528	88,401	105,253	955,959
1863.....	104,263	88,468	103,175	87,915	99,716	61,910	71,716	75,538	102,176	112,507	117,284	164,876	1,167,644
1864.....	146,839	166,780	121,278	103,407	99,569	90,582	95,134	130,551	160,397	143,836	186,920	159,509	1,579,509
1865.....	154,058	176,105	208,329	168,077	126,000	100,000	113,515	164,245	182,110	183,649	184,614	208,291	1,829,643
Erie :													
1860.....	204,708	319,593	372,296	350,343	349,953	330,657	361,819	359,114	455,235	465,959	536,608	414,764	4,651,049
1861.....	354,000	345,000	433,311	457,161	393,409	398,409	319,955	477,642	600,124	587,242	561,448	412,723	5,335,424
1862.....	404,507	391,932	458,560	547,174	506,610	430,063	372,705	419,070	515,948	719,354	734,108	714,211	6,214,182
1863.....	699,097	601,595	638,006	626,070	587,416	528,842	595,024	615,962	756,421	885,136	902,906	963,869	8,400,334
1864.....	845,695	859,949	966,445	918,059	848,783	770,143	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,469,481
1865.....	984,837	984,133	1,114,608	1,099,507	1,072,392	1,041,975	994,317	1,105,364	1,301,005	1,222,568	1,224,909	1,334,217	13,429,643
1866.....	908,341	886,039	1,240,626	1,472,120	1,399,379	1,225,528	1,152,803	.....	.....	.....	.....	.....	.....
Hudson River :													
1860.....	192,161	190,589	175,773	121,123	141,289	115,444	125,308	155,164	156,973	170,157	167,443	232,038	1,968,434
1861.....	212,714	209,422	161,047	134,606	156,251	129,996	140,860	167,220	180,000	193,651	169,549	230,370	2,075,822
1862.....	228,157	205,343	167,560	139,761	150,808	122,683	114,804	135,299	146,424	173,261	197,762	246,263	2,023,537
1863.....	307,330	281,568	308,963	292,346	192,442	151,427	159,769	193,442	212,118	239,911	270,083	409,571	2,922,970
1864.....	458,953	425,047	366,802	270,876	244,771	202,392	190,364	219,561	268,100	302,174	295,750	484,560	3,726,140
1865.....	501,231	472,240	356,626	278,540	281,759	263,449	273,726	306,595	361,600	340,900	340,738	507,552	4,274,556
1866.....	525,936	418,711	424,870	311,540	351,759	310,049	.....	.....	.....	.....	.....	.....	.....
Illinois Central :													
1860.....	185,257	185,926	209,994	183,758	219,890	188,000	193,031	248,971	259,643	321,059	243,163	225,196	2,664,849
1861.....	321,844	279,268	229,334	192,054	199,488	177,829	189,280	268,083	289,802	284,020	243,249	224,401	2,899,612
1862.....	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,953	359,463	3,445,827
1863.....	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	478,576	490,433	437,679	424,531	4,671,023
1864.....	327,900	416,588	459,762	422,707	408,372	510,100	423,578	640,170	799,236	661,391	667,141	603,402	6,329,447
1865.....	546,410	522,555	592,276	491,297	454,604	590,061	531,996	.....	.....	.....	.....	.....	.....
Marietta and Cincinnati :													
1862.....	39,904	26,252	25,891	38,579	32,668	29,384	37,271	56,687	46,452	81,329	55,257	48,544	512,218
1863.....	38,203	33,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	83,659	76,784	69,893	710,225
1864.....	77,010	74,409	89,901	72,389	83,993	73,697	91,869	90,972	95,078	93,548	96,908	95,453	1,088,165
1865.....	98,112	86,626	98,503	82,186	78,842	110,186	108,662	.....	.....	.....	.....	.....	.....
Milwaukee and Prairie du Chien :													
1860.....	37,520	32,301	39,501	45,811	50,082	48,797	37,429	60,229	139,761	163,615	90,900	44,895	799,841
1861.....	54,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,930	1,153,407
1862.....	83,903	62,907	47,010	61,759	130,218	144,915	108,721	76,183	109,661	164,369	122,272	61,835	1,163,734
1863.....	67,180	76,132	44,925	88,177	106,967	111,260	71,587	69,353	156,417	205,055	193,342	112,013	1,247,258
1864.....	102,749	116,135	88,221	140,418	186,747	212,209	139,547	113,399	168,218	178,526	149,099	117,013	1,711,281
1865.....	98,183	74,283	70,740	106,659	146,943	224,838	217,159	.....	.....	.....	.....	.....	.....
Michigan Southern & Northern Indiana :													
1860.....	104,245	106,828	143,626	145,258	138,084	122,706	101,710	151,170	173,870	218,465	196,495	152,172	1,754,819
1861.....	131,467	119,833	166,454	170,842	134,688	127,278	196,821	233,851	273,722	203,492	194,972	134,972	2,068,896
1862.....	140,925	116,931	153,170	186,951	170,362	161,391	126,558	178,773	235,690	276,181	231,265	179,077	2,189,077
1863.....	163,152	163,728	157,500	193,120	200,826	181,983	180,619	226,819	276,109	325,818	308,284	279,539	2,647,833
1864.....	248,784	230,508	557,227	288,613	264,985	241,236	189,145	238,012	308,106	375,567	332,260	348,408	3,502,541
1865.....	304,445	328,454	330,651	267,126	315,258	278,815	358,862	402,219	407,107	448,934	411,806	.....	4,120,153
1866.....	363,996	366,361	413,322	366,245	353,194	402,122	309,053	.....	.....	.....	.....	.....	.....
Michigan Central :													
1860.....	110,712	107,749	160,311	165,741	168,510	123,085	128,293	193,540	251,423	300,474	199,182	129,022	2,025,142
1861.....	142,334	119,764	151,671	172,014	149,550	133,620	123,377	144,982	236,549	307,333	242,089	200,134	2,124,214
1862.....	230,159	159,658	181,902	175,696	186,039	174,002	172,137	216,624	285,955	322,369	307,474	258,684	2,660,702
1863.....	242,073	245,858	226,432	258,495	233,453	208,321	193,328	215,449	308,168	375,488	339,794	306,186	3,168,066
1864.....	252,435	278,848	348,802	338,276	271,553	265,730	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1865.....	306,324	279,137	344,228	237,241	401,456	365,063	329,105	.....	.....	.....	.....	.....	.....
New York Central :													
1860.....	309,349	370,544	509,211	478,563	409,628	447,813	504,217	591,920	743,599	709,071	687,792	520,396	6,303,703
1861.....	387,128	402,530	561,078	585,141	551,700	495,943	644,944	692,382	868,985	811,458	730,736	62	

AMERICAN RAILROAD BOND LIST.

* signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Great Eastern:						
Mortgage	\$300,000	7			1867		1st Mortgage	2,000,000	7	Apr. & Oct.	New York.	1894	---
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Rock Island:						
Alabama and Tenn. Rivers:							1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	100½
2d Mortgage convertible	883,000	7	Jan. & July.	New York.	1872		Income bonds	53,500	8	May & Nov.	"	var.	
2d Mortgage	225,705	8			1864		Chicago and Northwestern:						
Albany, Vt. and Canada:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	97
1st Mortgage	600,000	7	March & Sept.	New York.	1857		General 1st Mortgage	5,600,000	7	"	"	1885	80½
Atlantic and Gt. Western (N.Y.):							Bonds issued for coupons of do.	756,000	7	May & Nov.	"	1883	79
1st Mortgage (S. F.)	980,000	7	April & Oct.	New York.	1879		2d Mortgage	2,000,000	7	"	"	1890	95
2d Mortgage	593,500	7	"	"	1881		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	99½
Atlantic and Gt. Western (Pa.):							Green Bay Extension Bonds	300,000	7	"	"	1885	79
1st Mortgage (S. F.)	2,500,000	7	April & Oct.	New York.	1877	70	Flag Trust Bonds	245,000	8	Jan. & July.	"	---	
2d Mortgage	956,000	7	"	"	1882		Cincinnati, Hamilton and Dayton:						
Eastern Coal Fields Branch	400,000	7	"	"	1882		1st Mortgage	378,000	7	Jan. & July.	New York.	1867	110
Atlantic and Great Western (O.):							2d Mortgage	1,250,000	7	May & Nov.	"	1880	116
1st Mortgage (S. F.)	717,000	7	April & Oct.	New York.	1876	96	Cincinnati and Zanesville:						
2d Mortgage	717,000	7	Jan. & July.	"	1883	98	1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	---
Atlantic and St. Lawrence:							Cleveland and Mahoning:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	107
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	2d Mortgage	244,200	7	March & Sept.	"	1864	110
City of Portland Loan (Ooup.)	1,000,000	6	Various	N.Y., P. & Bos.	68-70		3d Mortgage	665,200	8	"	"	1876	
Baltimore and Ohio:							Clev., Painesville and Ashtabula:						
Maryland Sterling Bds of 1883.	8,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Special (Sunbury and Erie)	500,000	7	Feb. & Aug.	New York.	1878	121
Mortgage Coupon " 1853.	2,500,000	6	April & Oct.	Baltimore.	1885	101	Dividend Mortgage	900,000	7	"	"	1880	---
" " " 1850.	700,000	6	Jan. & July.	"	1880	99	Cleveland and Pittsburg:						
" " " 1855.	1,125,500	6	Jan. & July.	"	1875	98½	2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	New York.	1873	90
" " " 1834.	1,090,000	6	Ja. Ap. Ju. Oc.	"	1867	99	3d Mort. (M. L.) or 2d Extension	1,166,000	7	"	"	1876	95
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1860	100	4th Mort. (M. L.) or 3d Extension	1,059,028	6	Jan. & July.	"	1892	73
Bellefontaine and Indiana:							River Line bonds	20,000	7	"	"	1887	
1st Mortgage convertible	368,000	7	Jan. & July.	New York.	1866	101½	Clev., Columbus and Cin.:						
1st Mortgage extended	422,000	7	"	"	70-99		1st Mortgage Coupon	491,500	7	Jan. & July.	New York.	64-90	---
2d Mortgage	116,000	7	"	"	1870		Cleveland and Toledo:						
Income bonds	87,000	7	"	"	1870		Junction 1st Mortgage 1st Div.	229,000	7	April & Oct.	New York.	1867	101½
Real Estate bonds	47,550	7	"	"	1866		2d Mortgage	159,000	7	June & Dec.	"	1872	101½
Belvidere Delaware:							Tol., Nor. and Clev. 1st Mort.	5,000	7	Feb. & Aug.	"	1863	75
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	96	C. and T. Dividend (convert.)	12,257	7	April & Oct.	New York.	1865	70
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885		C. and T. Income (convertible)	5,000	7	March & Sept.	"	1870	---
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877	101	C. and T. (S. F.) Mortgage	2,205,000	7	Jan. & July.	"	1885	94
Boston Concord and Montreal:							Columbus and Xenia:						
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	102½	Dividend	36,850	7	June & Dec.	New York.	1866	---
1st Mortgage	300,000	7	"	New York.	1865	99	Mortgage	245,000	7	"	"	---	
2d Mortgage	100,000	6	Jan. & July.	Boston.	1870		Connecticut River:						
2d Mortgage Coupons	250,000	7	"	New York.	1870	98½	Mortgage	250,000	6	March & Sept.	Boston.	1878	---
Sinking Fund	200,000	6	"	Boston.	1889	100	Connecticut and Passump. Rivers:						
Boston and Lowell:							1st Mortgage	800,000	6	June & Dec.	Boston.	1876	90
Mortgage	440,000	6	Jan. & July.	Boston.	1873	96½	Camden and Valley:						
Buffalo, New York and Erie:							1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	---
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	93½	2d Mortgage	109,500	8	"	"	1904	---
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103	Dayton and Michigan:						
Buffalo and State Line:							1st Mortgage	283,000	8	Jan. & July.	New York.	1867	114
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	2d Mortgage	2,655,000	8	"	"	1881	103
Income ½ in '99, ½ in '72	200,000	7	Jan. & July.	"	var.		3d Mortgage	942,000	8	"	"	---	
Special Erie and North-East	149,000	7	"	"	61-70		Toledo depot bonds	162,500	7	"	"	---	
Burlington and Missouri:							Deton and Western:						
1st Mort. on 1st Division	590,000	7	Feb. & Aug.	New York.	---		1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
Cairo and Fulton (Mo.):							2d Mortgage	250,000	7	June & Dec.	"	40	
State (Mo.) Loan	650,000	6	"	"	73-79		Delaware:						
Camden and Amboy:							1st Mortgage guar. by P. W. & Baltimore	500,000	6	Jan. & July.	Philadelphia.	1875	102½
English debt (S. F.) £418,950.	2,027,718	6	Semi-annual.	London.	1880	---	Guaranteed	100,000	6	"	"	1875	105
Converted Sterling Loan	800	6	"	"	1863	---	State Loan	170,000	6	"	"	1876	---
American Loan	63,000	6	"	New York.	1864	---	Dawson, Lackawanna and W'n:						
Loan for \$500,000	229,700	6	"	"	1867	---	1st Mortgage (Lock & Western)	900,000	8	April & Oct.	New York.	1871	103½
" " \$800,000	423,680	6	"	"	1870	99	2d Mortgage (E. Extension)	1,499,000	7	"	"	1875	100
" " \$875,000	675,000	6	"	"	1875	100½	3d Mortgage	2,516,500	7	March & Sept.	"	1881	101½
" " \$1,700,000	1,700,000	6	"	"	1883	88	Detroit and Milwaukee:						
" " \$2,500,000	2,500,000	6	"	"	1889	88	1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
Consolid. Mort. Loan \$5,000,000	4,239,400	6	"	"	1889	100	2d Mortgage	1,000,000	7	"	"	1866	---
Camden and Atlantic:							3d Mortgage (convertible)	750,000	10	"	"	1863	---
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872	---	4th Mortgage (G. W. R. R.)	500,000	8	"	"	---	
Ontario:							Dubuque and Sioux City:						
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882	---	1st Mortgage coupon	300,000	7	Jan. & July.	New York.	1883	---
Cayuga and Susquehanna:							Dubuque Western:						
1st Mortgage	300,000	7	Jan. & July.	New York.	1865	---	1st Mortgage	344,000	7	"	"	---	
Central of New Jersey:							Eastern (Mass.):						
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	65-70	100½	2d Mortgage (convertible)	590,000	5	Jan. & July.	London.	1872	95
2d Mortgage	600,000	7	May & Nov.	"	1875	110	3d Mortgage (convertible)	672,600	6	Feb. & Aug.	Boston.	1874	91
Central Ohio:							1st M. (State) \$75,000 a y'r after '64	500,000	5	Ja. Ap. Ju. Oc.	"	65-71	---
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	100½	East Tennessee and Georgia:						
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1864	94½	State, 1st Mortgage	970,000	7	"	"	---	
2d Mortgage	800,000	7	June & Dec.	New York.	1865	101	Endorsed by State of Tennessee	150,000	7	"	"	---	
1st Mortgage (S. F.)	950,000	7	"	"	1885	85	Mortgage (ordinary)	790,688	7	"	"	---	
4th Mortgage (S. F.)	1,365,800	7	"	"	1876	50	East Tennessee and Virginia:						
Charleston and Savannah:							State, 1st Lien	1,602,000	7	"	"	---	
1st Mortgage (endorsed)	510,000	6	"	"	---		Endorsed by State of Tennessee	200,000	7	"	"	---	
2d Mortgage	1,000,000	7	"	"	---		1st Mortgage (after State)	100,000	7	"	"	---	
Chesapeake:							Redeemable in Stock	66,953	7	"	"	---	
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	90	Eaton and Hamilton:						
Chicago, Burlington & Quincy:							1st Mortgage	757,734	7	"	"	var.	---
Trust Mort. S. F., convertible	487,000	8	Jan. & July.	New York.	1883	109½	Erie and North-East:						
" " " " " " " "	3,167,000	8	"	"	1883	---	Exchanged for Bufl. and St. L.	149,000	7	Jan. & July.	New York.	61-70	---
Plain Bonds, dated Sept. 20, 1860	680,000	7	March & Sept.	"	1890	---	Florida:						
2d Mortgage, inconvertible	941,000	7	July.	Frankfort, M.	1890	---	Internal Improvement (State)	1,655,000	7	"	"	1891	---
Chicago and Aurora 1st Mort.	85,000	7	Jan. & July.	New York.	1867	---	Free Land, 2d Mortgage	1,500,000	8	"	"	1891	---
Central Military Tract, 2d Mort.	68,000	8	May & Nov.	"	1868	---	Florida and Alabama:						
" " " " " " " "	6,000	8	March & Sept.	"	1876	---	Internal Improvement (State)	---	7	"	"	1891	---
Chicago and Alton:							Free Land, 2d Mortgage	---	8	"	"	1891	---
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	95½	Florida, Atlantic and Gulf Centr.						
1st Mortgage prof. S. F.	564,000	7	April & Oct.	"	1877	97	Internal Improvement (State)	300,000	7	"	"	1891	---
Income Bonds	1,100,000	7	May & Nov.	"	1882	88½	Free Land, 2d Mortgage	200,000	8	"	"	1891	---
Chicago and Milwaukee:													
1st General Mort.	---	7	Jan. & July.	New York.	1868	---							
1st " " (O. & M.) conv.	---	7	May & Nov.	"	1874	---							
2d " " " " " "	---	8	Jan. & July.	"	18	---							
2d " " " " " "	---	8	"	"	18	---							

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (f) that the company is in default of its interest. S. F., Sinking Fund. "var," that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Galena and Chicago Union:							Memphis and Ohio:						
1st Mortgage Coupon	1,981,000	7	Feb. & Aug.	New York.	1892	103	State [Tenn.] Loan	\$1,340,000	6				
2d Mortgage (S. F.) Coupon	1,336,000	7	May & Nov.	" "	1875	95	Michigan Central:						
Elgin and State Line	130,000		Jan. & July.	" "	1879		1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	
Great Western, Ill.:							1st Mortgage S. F. (convertible)	500,000	8	March & Sept.	" "	1869	
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1898	106	1st Mortgage (convert.) Dollar	2,040,500	8	" "	N. Y. & Boston	1869	1104
" Eastern	1,350,000	7	Feb. & Aug.	" "	1865	1024	1st Mortgage (convert.) Dollar	257,000	8	April & Oct.	" "	1882	111
Hannibal and St. Joseph:							1st Mortgage (S. F.), convertible	4,330,500	8	" "	" "	1882	111
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	'73-'87	78	Mich. Southern and N. Indiana:						
Land Security	3,344,600	7	April & Oct.	" "	1881	934	Michigan Southern, 1st	1,000	7	May & Nov.	New York.	1860	
Convertible Bonds	822,000	7	Jan. & July.	" "	1883	100	Northern Indiana, 1st	6,000	7	Feb. & Aug.	" "	1861	
Harrisburg and Lancaster:							Erie and Kalamazoo	38,000	7	March & Sept.	" "	1862	
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	100	Northern Indiana, Plain	7,000	7	Feb. & Aug.	" "	1863	
Hartford and New Haven:							Jackson Branch	77,000	7	" "	" "	1865	
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	Goshen Air Line	682,000	7	" "	" "	1868	100
Housatonic:							Detroit and Toledo	734,000	7	" "	" "	1876	98
1st Mortgage	191,000	6	Jan. & July.	Bridgeport.	1877		1st General Mortgage (S. F.)	4,322,000	7	May & Nov.	" "	1885	904
Houston and Texas Central:							2d General Mortgage	2,194,500	7	" "	" "	1877	90
State (1st Lien) Loan	210,000						*Milwaukee and Beloit:						
Mortgage	125,000	7			1866		1st Mortgage	630,000	8				
Hudson River:							*Milwaukee and Horicon:						
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	'69-'70	102	1st Mortgage	420,000	8				
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	" "	1885	102	2d Mortgage	600,000	8				
3d Mortgage	1,840,000	7	May & Nov.	" "	1875	104	Milwaukee and Prairie du Chien:						
Convertible	1,002,000	7	" "	" "	1867	95	1st Mortgage (Coupon)	667,000	7	Jan. & July.	New York.	1891	96
Illinois Central:							Minnesota and Pacific:						
Optional Right bonds	33,000	7	Jan. & July.	New York.	1868		Real Estate	1,200,000	7	Jan. & July.		1892	
Construction	7,975,500	7	April & Oct.	London.	1875		Mississippi Central:						
Construction	2,896,500	6	" "	New York.	1875	112	1st Mortgage	1,007,363	7				
Redemption bonds	2,088,000	6	" "	" "	1890		Mississippi Central and Tenn.:						
Indiana Central:							State (Tenn.) Loan	529,000	6				
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		Mississippi and Missouri:						
2d Mortgage	364,000	10			117		1st Mortgage (convertible)	1,000,000	7		New York.		
Income	20,500						2d Mortgage (S. F.)	400,000	8		" "		
Indianapolis and Cincinnati:							Oakalosa Division	688,556	7	Jan. & July.	" "	1875	184
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106	1st Land Grant	3,612,000	7		" "		364
2d Mortgage	400,000	7	" "	" "	1862	100	2d Land Grant	691,000			" "		
Real Estate Mortgage	200,000	7			1868	68	Income bonds	513,300					
Ind., Pittsburg and Cleveland:							Mississippi and Tennessee:						
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Tennessee State Loan	98,000	6			1885	
2d Mortgage	347,000	7	" "	" "			Mississippi State Loan	202,799	6				
Indianapolis and Madison:							1st Mortgage	171,000	7			1876	
Mortgage	640,000	7	May & Nov.	New York.	1881	100	Mobile and Ohio:						
Jeffersonville:							City (Mobile) Tax Loan	400,000	6				
1st Mortgage	187,000	7	March & Sept.	New York.	1861	75	Tennessee State Loan	674,860	6				
2d Mortgage	392,000	7	April & Oct.	" "	1873	70	Alabama State Loan	389,410	6				
*Kennebec and Portland:							Income	1,508,070	8	Jan. & July.	New York.	'61-'67	
1st Mortgage (City and Town)	800,000	6	April & Oct.	Boston.	1870		Sterling	878,035	6			1888	
2d Mortgage	230,000	61	" "	Augusta.	1861		Mississippi State Loan	200,970	6				
3d Mortgage	250,000	61	" "	" "	1862		Montgomery and West Point:						
*Kentucky Centr. (Cov. and Lex.)							Alabama State Loan	122,622					
1st Mortgage	160,000	6					Mortgage (due 1860, '63 and '65)	350,000	6			var.	
1st Mortgage	260,000	7					Mortgage	450,000	8			1866	
2d Mortgage (convertible)	1,000,000	7					Muscookee:						
3d Mortgage	600,000	7					1st Mortgage	249,000	7				
Guaranteed by Covington	200,000	6					Nashville and Chattanooga:						
Cincinnati (exchanged)	100,000	6					Mortgage (State endorsed)	1,500,000					
Keokuk, Ft. D. Moines and Minn.:							Chat. and Clev. Subec. (endors.)	231,000					
City of Keokuk, 20 years	400,000	81					*New Albany and Salem:						
City of Keokuk, (special tax)	150,000	101					Crawfordsville	175,000	7				
Keokuk, Mt. Pleasant and Muscat.							1st Mortgage	500,000	10				
Lee County	150,000	8					1st Mortgage	2,235,000	6				
City of Keokuk	200,000	8					N. Hav., N. Lond. and Ston'gton:						
La Crosse, Viroqua & Mineral Pt.:							Mortgage (convertible)	450,000	7	March & Sept.	New Haven.	1861	
1st Mortgage	4,000,000	7	June & Dec.	New York.	1883		2d Mortgage	200,000	6	Jan. & July.	" "	1863	96
Lehigh Valley:							Extension	116,000	6	May & Nov.	" "	1878	
1st Mortgage	1,465,000	6	May & Nov.	Philadelphia.	1873	95	New Haven and Northampton:						
La Crosse and Milwaukee:							1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
1st Mortgage (Eastern Div.)	903,000	7	May & Nov.	Milwaukee.			1st Mortgage (H & Hamp.)	103,000	6				
2d Mortgage (Eastern Div.)	1,000,000	7					New Jersey:						
1st Land Grant (Western Div.)	4,000,000	7	Jan. & July.	New York.			Company's (various)	642,500		Semi-ann'y.	New York.	var.	105
2d Land Grant (Western Div.)	355,600	7	" "	" "			New London Northern:						
3d Mortgage (whole road)	1,700,000	7					1st Mortgage	51,000	7	Jan. & July.	New London.	1871	100
Unsecured Bonds	1,785,000	7					N. Ori'ns, Jackson and Gt. North.:						
Lexington and Frankfort:							State (Miss.) Loan	255,000	5			'63-'68	
Mortgage, due 1864, '69 and '74	106,000	6					1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1886	
Little Miami:							N. Ori'ns, Opelousa and Gt. West.:						
Mortgage (Coupon)	1,300,000	6	May & Nov.	New York.	1883	100	Louisiana State Loan	641,000	6				
Long Island:							New Orleans City Subscription	1,500,000	5				
State Loan (S. F.)	100,000	5	Jan. & July.	New York.	1876		1st Mortgage (S. F.)	568,000	8			1889	
2d Mortgage	500,000	6	Jan. & July.	New York.	1870	85	New York Central:						
Extension Bonds	175,000	7	May & Nov.	" "	1890	110	Premium (S. F.) Bonds	6,917,598	6	May & Nov.	New York.	1883	95
Long Dock Co.:							D'ts of former Co's outstanding	224,920					
Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	110	Funding (S. F.) Bonds	1,398,000	7	Feb. & Aug.	" "	1876	106
Louisville and Frankfort:							Exchanged S'tks (S. F.) B'ds	663,000	6	May & Nov.	" "	1883	95
Louisville Loan	100,000		Jan. & July.	New York.	1881		" (" " B. & N. F.)	75,000	6	" "	" "	1883	
1st Mortgage	201,000		" "	" "	'63-'78		Real Estate (S. F.) Bonds	165,000	6	" "	" "	1883	90
Louisville and Nashville:							Real Estate Bonds & Mortgages	190,273	7	var.	" "	var.	
State (Tenn.), 1st Lien	560,500	6	Jan. & July.	New York.	'88-'92		" "	45,550	6	" "	" "	1883	
1st Mortgage	1,804,000	7	Feb. & Aug.	" "	1883		Bonds of Aug. 1859, Convertible	604,000	7	Feb. & Aug.	" "	1876	102
Lebanon Branch 1st Mortgage	41,000	7			var.		Bonds of Oct. 1863, (S. F.)	2,925,000	6	June & Dec.	" "	1887	94
Memphis Branch 1st Mortgage	300,000	7			var.		New York and Erie:						
McMinnville and Manchester:							1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	102
State (Tenn.)	372,000	6					2d Mortgage	4,000,000	7	March & Sept.	" "	1879	103
Mortgage	24,000	7					3d Mortgage	6,000,000	7	" "	" "	1883	101
Mortgage	10,000	6					4th Mortgage	3,634,000	7	April & Oct.	" "	1880	94
Marietta and Cincinnati:							5th Mortgage	1,002,500	7	June & Dec.	" "	1888	934
1st Mortgage Bonds	1,691,293	7	Feb. & Aug.	New York.	1891	884	Buffalo Branch	186,400	7	Jan. & July.	" "	1891	
1st Mortgage sterling	1,000,000	7	" "	" "	1891		New York and Harlem:						
Beloit & Hocking Val.R.R. mort.	300,000						1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	102
Memphis and Charleston:							Consolidated	1,000,000	7	Feb. & Aug.	" "	1887	100
State Tenn.) Loan	1,100,000	6			1880		3d Mortgage	980,300	7	Jan. & July.	" "	1867	97
1st Mortgage	1,600,000	7					New York and New Haven:						
Memphis, Clarkesv. and Louisv.:							Plain Bonds, Coupon	912,000	7	June & Dec.	New York.	1866	1074
State (Tenn.) Loan	910,000	6					Mortgage Bonds Coupon	1,088,000	6	April & Oct.	" "	1876	

AMERICAN RAILROAD BOND LIST.

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Description	Amount	Interest	Interest.		Due	Price	Description	Amount	Interest	Interest.		Due	Price
			When payable.	Where payable.						When payable.	Where payable.		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$247,000	6	Feb. & Aug.	New York.	73-78		1st Mortgage (Eastern Division)	\$680,000	8		New York.		
North Carolina:							1st Mortgage (Western Division)	757,000	8		"	1875	35
State Loan	3,000,000	6					Raleigh and Gaston:						
North-Eastern (S. C.):							Coupon	100,000				1882	
1st Mortgage	700,000	6					Richmond and Danville:						
2d Mortgage	224,500	6					State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
Balt. and Susq. R. R. (Coupons)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1865		Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1859	
Md. State Loan (irredeemable)	1,500,000	6					Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	102	Sterling (\$267,000)	824,000	6			1880	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6	Jan. & July.	"	1877	95	Coupon	150,000				1875	
Construction, 2d Mort.	2,500,000	6	Jan. & July.	"	1886	86	Rutland and Burlington:						
Debt to city of Baltimore	850,000						1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	64½
Northern (Ogdensburg):							2d Mortgage	937,500	7	"	"	1863	22
1st Mortgage	1,500,000	7	April & Oct.	New York.	1859	92	3d Mortgage	440,000	7	"	"	1863	8
2d Mortgage	3,077,000	7			1861	33½	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	72-87	95	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
North Pennsylvania:							Sandusky, Dayton and Cincinnati:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	83½	1st Mortgage	812,000	7	Feb. & Aug.		1890	
Chattel Mortgage	380,000	10	"	"	1887	108	2d Mortgage	185,000	7			1866	
Northern (N. H.):							3d Mortgage	318,500	7			1876	
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston.	64-74	92	Six per cents	113,228	6			1878	
Norwich and Worcester:							Sand'sky, Mansfield and N'wark:						
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	30
Bonds for Dividend Scrip	100,000	7	"	New York.	64-74		Saratoga and Whitehall:						
Steamboat Bonds	200,000	7	Feb. & Aug.	"	63-70		1st Mortgage	250,000	7	April & Oct.	New York.	1858	
Ohio and Mississippi (O. and Ind.):							1st Mortgage (R. and W. Br.)	100,000	7	March & Sept.	"	1866	
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872	95	Seaboard and Roanoke:						
2d Mortgage	258,000	7	April & Oct.	"	1880		1st Mortgage	300,000	7			1880	
Construction	4,242,000	7	March & Sept.	"	1870	17	3d Mortgage	75,000	7			1870	
Income	3,220,000	7	May & Nov.	"	1881		South Carolina:						
Orange and Alexandria:							State Loan	187,000	5			1868	
1st Mortgage	400,000	6	May & Nov.	New York.	1866		Sterling	183,333	6			1863	
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		Sterling	2,000,000	5		London.	1866	
2d Extension	600,000	8	May & Nov.	"	1873		Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000					
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	71-87	72½	South-Western (Ga.):						
State Loan (S. W. Branch)	1,208,000	6	"	"	87-89		1st Mortgage	631,000				1875	
Construction	3,235,000	7	"	"	"	55	*Springfield, Mt. Vern. and Pittsb.:						
Panama:							1st Mortgage	500,000					
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	100	*Steubenv. and Ind. (P. C. and C.):						
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
Pennsylvania:							2d Mortgage	900,000	7	"	"	1865	
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	101	St. Louis and Iron Mountain:						
2d Mortgage	2,021,000	6	April & Oct.	"	1875	102	State (Mo.) Aid	3,501,000	6		New York.		90
2d Mortgage Sterling	2,283,840	6	"	London.	1875		St. Louis City Subscription	500,000					
State Works Bonds	6,800,000	5	Jan. & July.	Harrisburg.	1894	105	St. Louis County Subscription	1,000,000					
Mortgage and ground rents	144,284						Sanbury and Erie:						
Penobscot and Kennebec:							1st Mort. (Sanbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	111
Bangor City 1st Mortg. (Coupon)	780,000	6	April & Oct.	Boston.	74-75		Mortgage (half to State)	7,000,000	5	Jan. & July.	"	75-78	
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876		Syracuse, Binghamton and N. Y.:						
3d Mortgage (Coupon)	156,600	6	March & Sept.	"	1871		1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
Peoria and Ogawaka:							St. Louis, Alton & Terre Haute:						
1st Mortg. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	86½
1st Mortg. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		" (series B)	1,100,000	7	April & Oct.	"	1894	"
Petersburg and Lynchburg (S. Side):							2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	75
State (Va.) Loan (S. F.)	800,000	7					" (series D)	1,400,000	7	May & Nov.	"	1894	"
1st Mortgage (1859-70-75)	365,000	6				var.	" Income (series E)	1,700,000	7	"	"	1894	71½
2d Mortgage (1862-70-72)	375,000	6				var.	Toledo, Peoria & Warsaw:						
Special Mortgage (1865-68)	175,000	6				var.	1st Mortgage	1,391,000	7	June & Dec.	New York.		
Last Mortgage (1861 to 1869)	133,500	8				var.	Terre Haute and Richmond:						
Phila., Germantown and Norris'n:							1st Mortgage (convertible)	94,000	7	March & Sept.	New York.	1866	
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	Toledo and Wabash:						
Convertible Loan	292,500	6	"	"	1885	119	1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	92
Philadelphia and Reading:							1st M. (L. E., Wab. and St. Louis)	2,500,000	7	"	"	1865	
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867		2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1873	75
" 1836	182,400	5	"	"	1860		2d M. (Wabash and Western)	1,500,000	7	"	"	1878	"
" 1840	2,856,600	6	April & Oct.	"	1870	93½	Sinking Fund Bonds	152,255	7				88
" 1861	106,000	6	Jan. & July.	"	1871	96	Equipment bonds	600,000	7				
" 1842	1,525,800	6	"	"	1880	98	*Vermont Central:						
" 1844	804,000	6	"	"	1880	95½	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	80
" 1848	101,000	6	"	"	1880	98	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	25½
" 1849	67,000	6	"	"	1880	98	Virginia Central:						
" 1857, (convertible)	564,000	6	"	"	1886	110	Mort. guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
" 1858	60,000	7	"	"	1886		Mortgage (coupons)	198,000	5	"	Rich'm'd &	1872	
Bonds and mort. on Real Estate	598,579						Mortgage (coupons)	926,000	6	"	New York.	1884	
Phila., Wilmington and Baltimore:							Virginia and Tennessee:						
Mortgage Loan	812,000	6	Jan. & July.	Philadelphia.	1884		State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
Pittsburg and Connellsville:							1st Mortgage	500,000	6	"	New York.	1872	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	74½	2d or Enlarged Mortgage	1,000,000	6	"	"	1884	
Pittsburg, Ft. Wayne and Chicago:							Salt Works Br. Mort. due '58-'61	203,000	6	"	Lynchburg.	var.	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	102½	Warren (N. J.):						
" (series B)	875,000	7	Feb. & Aug.	"	1912		1st Mortgage	600,000	7	Feb. & Aug.	New York.	1875	
" (series C)	875,000	7	Mar. & Sept.	"	1912		Warwick Valley, N. Y.:						
" (series D)	875,000	7	April & Oct.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York.	1880	87½
" (series E)	875,000	7	May & Nov.	"	1912		Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
" (series F)	875,000	7	Jun. & Dec.	"	1912		Watertown and Rome:						
2d " (series G)	800,000	7	Jan. & July.	"	1912	95	Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	107½
" (series H)	860,000	7	Feb. & Aug.	"	1912		Western (Mass.):						
" (series I)	860,000	7	Mar. & Sept.	"	1912		Sterling (\$899,900)	4,319,520	5	April & Oct.	London.	68-71	
" (series K)	860,000	7	April & Oct.	"	1912		Dollar Bonds	850,000	6	"	Boston.	1875	95½
" (series L)	860,000	7	May & Nov.	"	1912		Albany City Bonds	1,000,000	6	Jan. & July.	"	68-78	95
" (series M)	860,000	7	June & Dec.	"	1912		Hudson & Boston R. R. Loan	150,000	6	June & Dec.	"	dem.	
3d " (series N)	2,000,000	7	April	"	1912	88	Elmira and Williamsport:						
Bridge Bonds	187,500	7	May & Nov.	Philadelphia.	1876		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	100
Chicago Depot Bonds	59,500	6	May & Nov.	Chicago.	1866		Wilmington and Manchester:						
Pittsburg and Steubenville:							1st Mortgage	596,000	7	May & Nov.	New York.	1866	
Mortgage	800,000	7	Feb. & Aug.	New York.	1865		2d Mortgage	200,000	7	"	"	1872	
Potadam and Watertown:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	64-74		Mortgage, payable in England	443,555	6	Jan. & July.	London.	1863	
Quincy and Chicago							Sterling, issued in 1868	144,500	6			1868	
1st Mortgage	1,200,000				1875		Company's endorsed by State.	150,000	6			1873	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (.....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Gross.	Net.	Dividends.	Price of
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.					
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. C.		
ALABAMA.																						
30 Jun. '90	65.0			50.6	2	2	19	Alabama and Florida	1,451,386	*		877,963	503,500	105,255	1,515,704	54.0		101,102	37,800			
23 Feb. '90	30.3			58.1	2	2	19	Alabama and Mississippi	461,505	30,991		335,010	109,500	21,632	518,965	30.3		55,791	31,852			
31 May '90	109.6			57.8	11	9	102	Ala. and Tennessee Rivers	2,251,927	184,906		1,067,006	777,777	240,485	2,470,023	109.6		207,626	111,232			
30 Jun. '90	57.0			171.3	8	10	502	Mobile and Girard	1,500,000	*						57.0	236,791	76,773	21,006			
1 May, '91	459.3	13.5		49.4	40	28	502	Mobile and Ohio	12,000,000	*								1,402,858	695,370			
29 Feb. '90	88.5	28.4		23	14	253		Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,606	116.9		505,156	260,269	6		
ARKANSAS.																						
3 Nov. '98	58.5			107.5				Memphis and Little Rock	553,977	*		351,524	446,000	10,725	811,949							
CALIFORNIA.																						
30 Dec. '90	22.5							Sacramento Valley	1,493,350	*		793,850	700,000		1,493,850	22.5		230,251	104,594			
CONNECTICUT.																						
31 July '94	23.8		1.9		4	5	47	Danbury and Norwalk	846,299	66,483		307,060	95,000	731		23.8	53,325	89,470	46,029	7		
31 Jan. '95	122.4		17.0		16	29	287	Hartford, Provid. and Fishkill	3,902,355	302,511		2,037,940	1,938,740		5,840,790	122.4		317,844	517,808	134,509		
31 Aug. '94	61.6	11.2	66.2		22	37	321	Hartford and New Haven	3,290,903	254,000	137,036	2,550,000	927,000		4,280,799	72.8		458,245	1,232,307	885,219	17	
31 Dec. '94	74.0		8.9		10	12	272	Housatonic	2,439,775	*	28,200	2,000,000	191,000	47,900	2,635,438	124.0		203,320	428,518	160,702		
31 Dec. '94	67.9		1.3		11	184	184	Nagatuck	1,464,127	*		1,100,000	300,000	29,149		62.0	145,655	360,167	140,301	16		
28 Feb. '95	50.0		2.6		8	10	30	N. Haven, N. London and Ston.	1,454,040	*		738,558	766,000			62.0	161,182	274,887	loss.	117		
30 Nov. '94	84.8	8.5	9.3		3	2		New Haven and Northampton	2,336,455	41,560		1,010,000	650,000		3,006,952		49,668	197,387	85,946	34		
31 Dec. '94	66.0		5.9		8	12	84	New London Northern	724,386	*		668,505	61,000		810,952	66.0		211,836	270,672	54,290	8	
31 Mar. '95	61.3	1.0	63.8		29	75	406	New York and New Haven	4,729,007	932,365		3,618,000	2,000,000		6,616,000	117.4		1,847,291	622,506	19		
30 Nov. '94	59.4	7.0	8.2		18	17	392	Norwich and Worcester	2,463,983	149,711		2,338,000	607,000	10,962	3,238,531	66.4		844,463	631,728	244,471	74	
DELAWARE.																						
31 Oct. '90	84.3		10.7					Delaware	1,552,257	*		406,132	870,000	271,877	1,607,684	84.3		136,631	138,970	41,406		
31 Oct. '92	16.2							Newcastle and Frenchtown	704,860	*	18,535	744,520		6,024	749,544	5.0			27,383	10,290	9	
FLORIDA.																						
30 Apr. '90	154.2				150			Florida	532,791	30,586		191,456	195,000	75,894	619,112	32.0		7,867	3,535			
								Flo. and Alabama														
								Flo., Atlantic and Gulf Central														
								Pensacola and Georgia														
GEORGIA.																						
30 Jun. '90	86.7				16	7	124	Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,386	86.7		418,036	265,527	8	125	
			8.7		70.9			Atlantic and Gulf—M. Trunk								30.0						
31 Dec. '90	63.0							Augusta and Savannah	1,032,200	*		733,700	129,500			53.0		108,988	95,612			
30 Apr. '90	43.5							Brunswick and Florida	755,000	*		151,387				31.0						
30 Nov. '90	191.0				53	62	697	Central of Georgia (and Bank)	4,360,800	*		4,360,800			6,590,173	229.0		879,468	1,715,025	764,574	10	
31 Mar. '90	171.0	61.0						Georgia (and Bank)	4,156,000	*	1,003,650	4,156,000	812,500		8,123,348	232.0		1,159,188	628,043	8	100	
30 Nov. '90	102.5				19	16	171	Macon and Western	1,500,000	*		1,500,000		12,295	1,658,976	102.5		226,241	404,618	212,676	19	
31 July '90	50.0				7	2	107	Muscogee	774,244	162,534		669,950	249,000		1,028,868	50.0		202,714	110,516	8	72	
1 May, '98	68.1				3	4	33	Savannah, Albany and Gulf	3,770,425	52,374		1,275,901	10,200	180,621	1,473,140	71.6						
31 July '90	106.1	100.8		16.2	18	22	201	South Western	3,770,425	*		2,921,900	396,500	19,913	3,822,913	228.8			388,863	13		
30 Sep. '90	138.0				52	24	705	Western and Atlantic	5,901,497	*		built and	own'd by State.			138.0		832,345	454,541			
ILLINOIS.																						
31 Dec. '94	220.0				49	32	939	Chicago and Alton	8,308,919	*	659,100	4,208,300	4,054,000		9,896,565	220.0		1,104,197	2,770,454	1,273,518	74	
30 Apr. '95	317.0	83.0			105	43	1,995	Chicago, Burlington and Quincy	12,587,020	2,518,233		8,376,510	5,924,989		16,464,255	400.0		1,963,105	5,728,910	2,752,273	20	
1 Apr. '95	242.0				36	23	705	Chicago and Northwestern	12,335,880	510,983		3,731,816	3,335,000	226,641	13,147,136	242.0		1,083,054	448,503		284	
31 Mar. '95	151.8				59	69	1,195	Chicago and Rock Island	7,304,923	*	500,000	6,000,000	1,450,500		9,484,582	222.4		1,212,654	3,350,391	1,891,706	6	
31 Dec. '93	121.0	138.7			74	31	1,459	Galena and Chicago Union	4,040,164	1,366,988	525,451	6,028,400	8,066,000		10,952,115	341.7		1,484,063	2,201,431	1,279,408	6	
31 May '93	174.5	5.5		14.3	21	22	604	Great Western	4,039,561	*		1,648,561	2,350,000		4,214,342	180.0		742,097	377,470		654	
31 Dec. '94	454.8	252.5			126	78	3,827	Illinois Central	29,675,410	*		20,580,160	13,232,000		38,080,110	708.2		3,386,560	6,329,447	2,463,194	8	
1 Jun. '95	111.0				15	14	282	Toledo, Peoria & Warsaw	3,880,955	464,000		2,658,955	1,391,000		4,344,955	111.0		439,874	210,950		1244	
31 Dec. '94	195.0	14	12.2		42	28	955	St. Louis, Alton & Terre Haute	10,700,000	*		4,000,000	6,700,000		10,700,000	209.0		2,084,074	503,767		36	
INDIANA.																						
								Cincinnati and Chicago	2,080,433	*		1,106,679	1,006,125			108.0						
31 Aug. '97	109.0							Evansville and Crawfordsville	2,233,413	*		968,061	1,219,100		61,772	2,283,745	109.0		249,367	119,342		
31 Dec. '92	72.4				19	17	236	Indiana Central	1,667,039	274,051		26,641	611,050	15,900	2,102,761	72.4		442,898	158,541		72	
31 Dec. '98	89.8	20.2			23	19	313	Indianapolis and Cincinnati	2,497,952	540,043		1,689,900	1,362,284	140,639	3,458,108	110.0		448,858	230,834	9	100	
31 Dec. '94	84.0				15			Ind., Pittsburg and Cleveland	2,755,525	*		1,872,000	997,000		2,975,878	84.0		384,639	771,768	307,832		
1 Dec. '92	78.0				15	14	201	Jeffersonville	1,649,518	*	278,334	1,015,907	621,000		2,175,223	108.0		312,869	252,868	188,156		
31 Mar. '94	86.0	46.0		3.0	17	10	263	Indianapolis and Madison	1,464,347	*		819,900	640,000		1,538,783	132.0		315,172	117,941	6	100	
								Louisv. N. Albany & Chicago	6,000,000	*		2,900,000	3,000,000	2,000,000	6,000,000	288.0		645,827	371,400		364	
30 Nov. '94	73.0				21	23	440	Terre Haute and Richmond	1,983,150	*	169,379	1,900,150	88,000		3,063,108	73.0		370,556	1,007,979	521,254	18	
IOWA.																						
1 Jun. '98	75.5			201.5</																		

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.	
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.					Liabilities.					Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		
						Passenger.	Freight, etc.		Railroad and appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.	Dividends.							
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	P. c.			
MAINE.																								
30 Nov. '02	55.0				6	4	74	Androscoggin	1,050,000	*		151,833	444,638	205,584	757,381	36.5	76,344	79,761	43,461					
30 Jun. '02	149.0		25.0		41	17	349	Atlantic and St. Lawrence	6,788,205	867,734		2,494,900	3,068,491		7,983,475	149.0	oper. by	Gd. Tr.	172,113	91,487	45			
30 Sep. '01	63.0	9.6	8.0		12	11	120	Kennebec and Portland	2,571,294	*		1,237,779		271,143	2,990,998	109.5	139,953		172,113					
31 May, '03	92.7	9.6			13	20	231	Maine Central	4,211,878	*	21,925	1,050,860	3,068,491	139,352	4,259,303	109.2	186,240	323,032	174,028					
31 May, '05	51.3				12	4	119	Portland, Saco and Portsmouth	1,491,207	*	100,000	1,500,000			1,690,004	51.3	161,056	450,222	236,767		95			
31 May, '09	37.0							Somerset and Kennebec	783,763	*		169,200	566,000				37.0	55,405	28,404					
MARYLAND.																								
30 Sep. '02	279.6	7.2			225	100	3,000	Baltimore and Ohio	21,324,873	3,621,755	3,990,254	16,151,962	10,781,833	630,555	33,673,664	298.8	1,953,760	4,481,859	3,054,653		117			
30 Sep. '02	30.0				7	33	167	Washington Branch	1,650,000	*		1,650,000			2,332,282	39.0		778,417	628,589		127			
31 Dec. '04	138.0	4.0	25.0		60	47	3,529	Northern Central	7,547,041	1,104,744	123,775	3,344,860	4,850,000		12,273,647	261.0	1,099,348	3,051,669	1,085,387		44			
MASSACHUSETTS.																								
30 Nov. '04					8		7	Boston, Hartford & Erie	9,971,981	249,748		5,500,000	3,506,000	169,363	12,475,303			650,990	182,610		111			
30 Nov. '04	26.7	1.8	15.8		24	38	534	Boston and Lowell	2,452,243	183,345	360,753	1,330,000	640,000	12,326	2,996,346	70.9	473,213	1,272,600	443,332		97			
30 Nov. '04	74.8	8.8	61.1		36	78	720	Boston and Lowell	3,884,161	476,975		4,076,974			4,911,728	164.3	377,505	1,272,600	443,332		113			
30 Nov. '04	47.0	7.0	32.5		26	43	226	Boston and Providence	2,965,000	202,000		3,160,000		27,720	3,698,159	61.8	457,640	1,117,240	393,908		9			
30 Nov. '04	44.6	24.0	60.8		32	69	309	Boston and Worcester	4,062,584	437,416	100,000	4,500,000		229,061	5,557,510	83.6	638,622	1,471,985	487,864		124			
30 Nov. '04	46.0	1.1	2.7		7	15	41	Cape Cod Branch (par 60)	907,760	123,865		681,666	102,900		1,103,581	47.1	82,108	161,203	78,265		60			
30 Nov. '04	50.0	2.4	9.6		12	23	158	Connecticut River	1,614,376	187,560		1,591,100	250,000		2,079,944	52.4	223,318	472,321	165,932		100			
30 Nov. '04	44.2	30.5	27.5		31	74	469	Eastern	3,966,179	329,765	264,102	3,155,000	1,667,200	237,200	6,059,400	89.0	527,236	1,040,189	460,423		6			
30 Nov. '04	51.0	42.5	75.8		25	36	457	Fitchburg	3,189,851	350,149		3,540,000			3,846,885	93.4	134,622	688,352	309,341		103			
30 Nov. '04	12.4	2.3						Lowell and Lawrence	332,883	30,275		200,000	75,000	3,374	366,912	(Oper. by Boston & Lowell)					5			
30 Nov. '04	14.5	17.2			10	17	240	Nashua and Lowell	558,919	95,684		600,000		50,465	809,362	71.0	185,647	291,618	63,019		115			
30 Nov. '04	20.1	1.5	1.2		4	17	66	New Bedford and Taunton	460,527	46,018	14,000	600,000	219,500		719,500	36.7	54,232	220,820	43,527		107			
30 Nov. '04	33.0	0.7			5	6	25	N. York and Boston Air Line	1,314,916	82,880		788,407	1,072,900	187,590	2,048,537	36.7	94,748	83,492		101				
30 Nov. '04	98.5	8.8	27.5		26	68	488	Old Colony and Fall River	3,923,878	334,603		3,609,600	452,000	451,350	4,512,950	107.3	610,010	961,030	460,932		105			
30 Nov. '04	43.4	1.0	14.9		14	18	167	Providence and Worcester	1,409,207	213,183		1,700,000			1,700,000	44.4	236,408	470,978	169,118		140			
30 Nov. '04	16.9	1.7			3	4	193	Salem and Lowell	382,470	81,543		235,305	226,900		470,301	(Oper. by B. & L. Co.)		17,500			110			
30 Nov. '04	6.1							Troy and Greenfield				923,942	979,308		(Surrendered to the Common wealth.)									
30 Nov. '04	69.3	8.0	5.5		11	13	180	Vermont and Massachusetts	3,057,916	207,843	248,495	2,214,225	924,960		3,952,547	77.3	151,327	342,297	134,363		43			
30 Nov. '04	156.1	17.3	126.6		75	63	1,149	Western (incl. Alb. & W. S. etc.)	10,175,943	1,095,713		6,150,000	6,267,520		14,986,939	218.0	1,430,223	2,996,854	1,178,712		126			
30 Nov. '04	45.7	9.8			10	12	143	Worcester & Nashua (par 83)	1,088,898	116,000		1,141,000	76,000	51,390	1,268,390	46.7	194,712	338,285	137,605		95			
NEW HAMPSHIRE.																								
31 Mar. '05	98.5	5.6			14	10	232	Boston, Concord and Montreal	2,550,000	*		1,500,000	1,050,000		3,141,091	93.5		408,388	141,407		62			
30 Nov. '03	53.6	8.0			18	16	246	Cheshire	2,475,846	322,266		2,085,925	685,400		2,969,852	53.6	338,025	382,183	130,645		2			
31 Mar. '03	34.6				21	22	494	Concord (par 50)	1,500,000	*		1,500,000			1,564,506	61.3		470,078	125,286		7			
31 Mar. '03	29.3	2.5			2			Manchester and Lawrence	1,065,245	*		1,000,000	12,300	20,904	operated by Concord R. R.			83,524			105			
31 Mar. '03	29.3	2.5			2	4	80	Merrimac and Conn. Rivers	698,258	*		595,588	568,000			62.7		37,791	11,913					
30 Nov. '03	69.2	13.0	12.5		24	14	424	Northern New Hampshire	3,068,400	*		3,068,400	220,700	59,114	3,248,214	82.0		366,846	153,718		4			
30 Apr. '03	24.7	2.2			5	2	50	Sullivan	1,480,730	*		500,000	750,000		277,210	24.7		81,121	13,183					
NEW JERSEY.																								
31 Dec. '04	64.2	11.0	8.1					Belvidere Delaware	3,356,285	*		997,112	2,198,000	252,584	3,443,097	75.2		501,886	146,101					
31 Dec. '04	63.9	32.3						Camden and Amboy	8,502,296	*	4,204,131	6,472,406	10,284,463			124.2		5,799,980	1,140,788		35			
31 Dec. '04	60.2							Camden and Atlantic	1,881,414	*		1,062,243	1,035,276	123,930	2,221,449	60.2		231,466	71,106		64			
31 Dec. '04	64.0	26	61.0		59	34	908	Central of New Jersey	9,203,924	1,078,538		6,500,000	2,000,000		9,764,509	90.0	948,218	2,537,184	1,305,630		20			
31 Dec. '04	53.0				46.5	24	43	Morris and Essex	4,057,275	*	55,000	3,041,950	1,164,500	31,200	4,536,916	53.0	270,000	570,764	171,756		7			
31 Dec. '04	33.1							New Jersey	3,799,809	492,000	1,649,022	4,397,800	635,000	145,000	5,990,452	33.8	610,427	1,563,607	777,626		10			
31 Dec. '04	21.2				2	6	17	Northern New Jersey	452,116	*		158,800	260,000	45,072	463,872	21.2		146,936	29,200					
31 Dec. '04								Raritan and Delaware Bay	2,596,481	*		2,369,700	1,534,000	544,426	4,440,026			229,476			65			
31 Dec. '04	18.2							Warren	2,083,300	*		1,408,300	600,000		2,608,300	18.2		280,022	180,510		64			
31 Dec. '04	38.5							W. St. Jersey	1,461,219	*		588,400	700,000		1,238,400			207,062	91,544					
NEW YORK.																								
30 Sep. '04	86.0	2.0	104.0		5	10	53	Albany & Susquehanna	2,029,311	126,847		1,347,192	816,739	26,350	2,156,758	36.0		97,861	42,379					
30 Sep. '04	48.9	3.1			8	8	140	Atlantic and Great Western	2,651,785	383,059		919,163	1,777,500	155,417	3,039,343	48.9	166,207	458,441	80,873					

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies nil. Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Railroad and Appurtenances.	Rolling-Stock.	Invested in foreign works.	Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.	
						Passenger.	Freight, etc.					Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.									
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. C.			
PENNSYLVANIA.																							
31 Dec. '93	93.0	25.0	11.0	19.0	28	6	406	Atlantic and Great Western	5,634,039	*		1,763,506	3,856,000			5,634,039	100.0		300,215	171,286			
31 Oct. '94	65.0	2.0	7.0		21	13	438	Catawissa	3,634,000	*		3,634,000	284,000			3,634,000	148.0		316,747	380,489	149,018		
31 Oct. '94	62.0		9.7		12	13	82	Cumberland Valley	1,131,037	*		966,900	375,600			1,335,500	74.0		176,968	394,982	193,901	8	
31 Oct. '94	113.0		57.0		77	20	5,214	Del., Lackawanna and West'n	7,236,896	2,324,490		6,832,950	3,491,500	606,321		10,930,771	204.5		1,622,327	1,984,948	721,782	20	
31 Oct. '94	36.0	1.7	7.7		8	7	71	East Pennsylvania	1,259,164	132,946		604,190	598,400	8,299		1,210,889	37.7		153,041	333,560	202,009		
31 Dec. '94	78.0		10.0		16			Elmira and Williamsport	2,027,662	*		1,000,000	1,620,000			2,620,000	78.0		308,770	565,518	48,741	30	
31 Oct. '94	18.5		6.0					Erie and Northeast	700,000	*		600,000	400,000			1,000,000	18.5		153,520	486,788	189,007	10	
31 Oct. '94	81.0		2.6		5	9	153	Erie and Pittsburgh	1,688,878	192,509		256,500	900,000	637,886		1,794,386	61.0		171,850	163,502	65,466		
31 Oct. '94	36.0	18.0	17.7		44.0	3	3	Harrisburg and Lancaster	1,882,560	*		1,882,560	700,000			1,882,560	54.0	oper by Penn.	R.R. Co.	7,906	7		
31 Oct. '94	32.0		1.3		44.0	3	3	Hempfield	1,616,468	41,941		1,809,565	1,000,000	109,000		2,909,565	32.0		21,760	50,103	7,906		
31 Oct. '94	43.5	14.5	11.0		60	16	4	126	Huntingdon and Broad Top	2,012,243	*		1,325,992	1,383,427	268,281		2,977,700	63.0		305,743	335,280	143,472	20
31 Oct. '94	80.0		34.0		119	164	1,380	Lackawanna and Bloomsburg	3,160,403	465,406		1,356,000	2,024,578	149,014		3,508,592	80.0		356,571	698,506	301,041		
31 Oct. '94	70.0	17.5	53.0		51	4	2,713	Lehigh Valley	7,438,706	1,739,410		6,627,050	1,477,000	17,532		8,121,582	87.6		602,028	2,280,262	1,462,154	20	
31 Oct. '94	28.3	5.0	8.0					Little Schuylkill	1,371,868	*		2,646,100	900,000	61,152		3,687,252	61.152	oper by Reading R.R.				6	
31 Oct. '94	150.5		63.3		31			Mine Hill and Schuylk. Haven	3,700,000	*		3,700,000				3,700,000	60.8		320,638	741,977	343,401	24	
31 Oct. '94	55.6	14.2	13.3		20	26	674	North Pennsylvania	5,550,418	517,375		3,160,150	3,105,705			3,160,150	356.9		5,846,778	14,739,037	4,065,113	10	
31 Dec. '94	300.8	58.1	319.0		290	173	4,926	Pennsylvania	27,689,576	3,356,315	5,604,810	19,860,000	16,834,840			43,520,356	356.9		5,846,778	14,739,037	4,065,113	10	
31 Oct. '94	17.0	3.0	22.0		18	46	101	Phila., Germant'n & Norrist'n	1,139,078	282,399		1,385,100	815,500			1,600,600	24.0		258,739	423,147	207,893	8	
31 Oct. '94	237.6		29.1					Phila. and (Sunbury) Erie	16,769,623	5,736,480	734,788	20,072,323	7,271,879	10,500		27,716,253	500.5	oper by Penn. R.R. Co.				22	
30 Nov. '94	152.0	45.8	206.5		216	81	14089	Philadelphia and Reading	18,995,276	5,736,480	734,788	20,072,323	7,271,879	10,500		27,716,253	500.5		3,328,229	2,969,341	4,308,150	15	
31 Oct. '94	28.2		24.3		41	100	964	Philadelphia and Trenton	960,404	*	245,006	999,200	250,000			1,249,200	28.2		175,447	224,006	47,658	10	
31 Dec. '94	64.0		81.6		12	11	82	Phila., Wilmington and Balt.	9,349,300	163,004		8,657,300	692,000			9,349,300	197.0		839,238	3,206,560	1,365,200	10	
31 Dec. '94	468.3		108.5		187	99	2,020	Pittsburg and Connellsville	2,277,456	*		1,770,414	1,600,000	69,233		3,368,877	72.0		256,176	315,723	101,669	94	
31 Dec. '94	28.0		6.2		6			Pittsburg, Ft. Wayne & Chicago	21,164,380	112,824		8,181,123	12,667,000			23,942,670	468.3		8,940,773	7,120,468	3,019,067	10	
31 Oct. '94	26.4		3.2		7	16	28	Shamokin Valley & Pottsville	1,175,773	112,824		500,000	791,597	Leas'd to Northern Cen.		67,070	226,318			107,490	10		
31 Oct. '94	29.6		3.5		6	4	362	Westchester & Philadelphia	1,313,526	102,983		684,036	1,009,096	162,312		1,855,448	28.4		118,698	273,232	149,817	40	
31 Oct. '94	29.6		3.5		6	4	362	Tioga	802,253	165,984		391,800	372,000	1,343		968,137	29.6		95,666	293,338	211,317	8	
RHODE ISLAND.																							
31 Aug. '94	50.0		2.0		16	16	103	N. Y., Providence and Boston	2,158,000	*		1,508,000	250,000				62.0		321,000	587,587	254,508	12	
SOUTH CAROLINA.																							
31 Dec. '93	54.9			47.4	4	3	21	Charleston and Savannah	801,615	34,3													

New York Stock Exchange.

Actual Sale Prices for the week ending Aug. 30.

Th. 24. F. 25. Sat. 26. M. 28. Tu. 29. W. 30.

FEDERAL STOCKS:-				
U. S. 5s, 1871, reg.	93	---	---	---
U. S. 5s, 1871, coup.	---	---	---	---
U. S. 5s, 1874, reg.	---	---	---	---
U. S. 5s, 1874, coup.	---	---	---	---
U. S. 5s, 1880, coup.	---	---	---	---
U. S. 5s, 10-40s, coup.	97½	98	98	97½
U. S. 5s, 10-40s, reg.	---	---	---	---
U. S. 5s, 1881, reg.	100½	---	---	107½
U. S. 5s, 1881, coup.	107	106½	107	106½
U. S. 5s, '81, O.W.Ly.	---	---	---	---
U. S. 5s, 1881, " "	---	---	---	---
U. S. 5s, 1887, reg.	110½	---	---	---
U. S. 5s, 1887, reg.	---	---	---	---
U. S. 5s, 1888, coup.	98½	98	118	---
U. S. 5s, 1 year certif.	98½	98	98	98½
U. S. 5s, 5-20s, coupon	106	106	106	106
U. S. 5s, 5-20s, new	104	104	104	105
U. S. 5s, " " reg.	104½	105	---	---
7.30 Notes, 1st series.	99	99	---	99½
" " 2d series.	99	99	99	99
" " 3d series.	99	99	99	99
American Gold.	143½	143½	144½	142

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Aug. 29.

W. 23. Th. 24. F. 25. Sat. 26. M. 28. Tu. 29.

Cattawissa	---	25	25½	---	13
" preferred	---	---	---	---	25½
Camden & Amboy	125	---	127	127½	---
" " 6s, '87	---	---	---	---	---
" " 6s, '70	---	---	---	---	---
" " 6s, '75	---	---	---	---	---
" " 6s, '82	---	---	---	---	---
" " 6s, '82	---	---	---	---	---
" mort. 6s, '89, 90	---	100	99	---	100
Ches. & Del. Canal 6s '86	---	---	---	---	---
Del. Div. Canal	---	---	---	---	---
Elmira & Wmport	---	---	---	---	---
" " pref.	---	---	---	---	---
" " 7s	100	100	---	---	---
Harrisburg	---	---	---	---	---
Lehigh Navigation	---	59	---	---	---
" " 6s, '70	---	---	---	---	---
" " 6s, '84	---	95	---	---	95
Lehigh Valley R. R.	65	65	64	---	64
" " 6s	---	---	95	---	---
Little Schuylkill R. R.	---	---	---	---	---
" " 7s	---	---	---	---	---
Long Island	---	---	---	---	---
" " 6s	---	---	---	---	---
Minehill	---	---	---	---	---
Morris Canal	---	---	---	---	---
" " pref.	---	---	120	---	---
" " 6s, '76	---	---	---	---	---
North Pennsylvania	---	---	---	---	---
" " 6s	---	85½	---	---	---
" " 10s	---	---	---	---	---
Northern Central	---	45	44½	---	---
Pennsylvania R. R.	57½	57½	57½	---	57½
" 1st m. 104	---	---	---	---	---
" 2d m.	---	---	---	---	---
Penn. State, 5s	89½	90½	---	91½	91½
" 6s, coupon	---	---	---	---	---
" 6s, W. L.	100	---	---	---	69
Philadelphia City, 6s	88	83	---	---	88
" new, 91	91	91	91½	91½	91½
Philad. Germ. & Nor.	---	57	57	---	---
Philad. & Reading	51½	52	52½	52½	52½
" " 6s, '85	---	---	---	---	---
" " 6s, '70	94½	94½	94½	94½	94½
Philadelphia & Erie	---	---	---	---	2½
" " 6s	---	---	---	---	---
Philad. & Sunbury, 7s	---	24	---	---	---
Schuylkill Navigation	---	---	---	---	24
" " pref.	---	31½	32	---	---
" " 6s, '72	---	79	79	---	---
" " 6s, '76	---	---	---	---	---
" " 6s, '72	---	---	---	---	---
Susq. Canal	---	---	---	---	---
" " 6s, '78	---	---	---	---	---
Union Canal, pref.	---	---	20½	---	21
" " 6s, '83	---	---	---	---	---
West Br. Canal 6s '78	---	---	---	---	---
Wyoming Valley Canal	---	---	---	---	---
" bonds	---	---	---	---	---
Arch street, (Horse)	---	---	---	---	---
Chestnut & Wal.	---	---	---	---	---
Green & Coates, "	---	---	---	---	---
Race and Vine, "	---	---	---	---	---
2d and 3d streets, "	---	75	---	---	75
Spruce & Pine, "	---	---	---	---	---

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Aug. 29.

W. 23. Th. 24. F. 25. Sat. 26. M. 28. Tu. 29.

Baltimore City 6s, 1875	---	101	---	---	101
" " 1886	---	---	---	---	---
" " 1870	---	---	---	---	---
" " 1890, 101½	101	101	101	101	101
Balt. and Ohio	117	---	---	---	---
" " b'ds, '82	---	---	---	---	---
" " " '87	---	---	---	---	---
" " " '75	---	---	---	---	---
" " " '80	---	---	---	---	---
" " " '85	101	---	---	---	---
Northern Central	---	48	45	44½	---
" " b'ds, '85	86	---	---	---	---
" " " '93	---	---	---	---	---

Boston Stock Exchange.

Actual Sale Prices for the week ending Aug. 30.

Th. 24. F. 25. Sat. 26. M. 28. Tu. 29. W. 30.

Boston and Lowell	---	---	95	97½	---
Boston and Maine	113½	113½	113½	---	---
Boston and Providence	125	125	125	---	---
Boston and Worcester	125	124½	---	---	---
Cheshire, pref.	43	44	---	44	---
Concord	---	---	---	---	---
Connecticut River	100	---	---	---	---
Eastern, Mass.	95	96	---	96	---
Eastern, N. H.	95	---	---	---	---
Fitchburg	103	103½	---	---	---
Manchester & Lowell	---	---	---	105	---
Michigan Central	105	---	---	---	---
Northern, N. H.	---	82	---	---	---
Old Colony and Fall R.	---	---	---	---	---
Ph. Wil. & Baltimore	65	65	65½	---	---
Port'd, Saco & Ports.	---	95½	---	95½	---
Vermont & Canada	---	99½	---	---	---
Vermont & Mass.	---	---	42½	43½	---
Western	126½	126½	---	---	---
Broadway (Horse)	---	---	---	---	---
Cambridge	96	---	---	94½	---
Metropolitan	49½	49½	49½	49	49
Middlesex	62	---	---	---	---
Central Mining Co.	---	---	---	---	---
Copper Falls	23½	23½	24	24½	24½
Franklin	36½	36½	57	36½	36½
Huron	---	---	---	---	---
Isle Royale	---	11½	---	11	---
National	---	---	---	---	---
Minnesota	---	---	---	---	---
Pewabic	36	---	---	35	30
Pittsburg	---	---	51	---	---
Quincy	---	---	---	57	56½
Rockland	---	---	---	---	---

London Stock Exchange.

The following were the closing prices for American Securities on the 12th of August:

Maryland 5s	62	to	64
United States 6s, 1881	67½	"	68
" 6s, 1874	48	"	50
Virginia State 5s	45	"	50
" 6 per cent.	36	"	38
Atlantic and Great Western	---	---	---
N. Y. sec., 1st mort., 1880, 7 per cent.	72	"	74
" 2d mort., 1881	72	"	74
Pennsylvania, 1st mort., 1877	76	"	78
" 2d mort., 1882	70	"	72
Erie shares, \$100 (all paid)	56	"	56½
" 7s, preference	40	"	42
" 7s, 1st mort., 1887	55	"	60
" 7s, 2d mort., 1879	55	"	60
" 7s, 3d mort., 1883	54	"	58
" 7s, 4th mort.	48	"	52
" 7s, 5th mort.	50	"	55
Illinois Central 6s, 1875	80	"	82
Illinois Central 7s, 1875	61½	"	61½
" do. \$100 shares, \$90 paid, dis.	43	"	42
" do. \$100 shares, all paid.	70½	"	77
Marietta and Cincinnati Railroad Bonds	66	"	68
Michigan Central 8s, Convertible, 1869	63	"	68
" do. S. F. 1st mort., do. '52 x. c.	60	"	65
Michigan S. & N. Indiana 7s, S. F., 1885	50	"	55
" do. do. \$100 shares	---	"	---
New York Central 6s, S. F., 1883	53	"	55
" do. 7s, 1864	60	"	65
" do. 7s, S. F., 1876	60	"	65
" do. 7s, Convertible, 1876	50	"	55
" do. \$100 shares	55	"	60
Panama, 1st mortgage 7s, 1865	96	"	100
" 2d mortgage 7s, 1872	103	"	105
Pennsylvania, 1st mort., 6s, Convertible	83	"	85
" 2d mort., 6s, do.	83	"	85
" \$50 shares	35	"	40
Philadelphia and Reading, \$50 shares	33	"	35

American Railroad Journal.

Saturday, September 2, 1865.

Stock Exchange and Money Market.

Our readers will have noticed that we have always maintained that the cotton to be found on hand in this country would, at the end of the war, play a large part in our financial affairs. One of the puzzles of the hour, both here and abroad, is to know in reality what is the amount, and what the money value of the stock on hand. It is a fact, that the deliveries at the principal marts since the 1st of July last, have been far greater than the most sanguine anticipated, the deliveries at this port alone, between the 31 of July and the 21 of August, were 47,680 bales, making 171,182 since the 1st of May, being largely in excess of the average of 1860, and in gold the value is three times what it was in 1860. Even at this

moment, it is pretty well ascertained that the stocks on hand at the principal commercial points are as follows:

New York	110,000 bales.
New Orleans	90,000 "
Mobile	45,000 "
All other points	55,000 "

Total 300,000 "

These in value are estimated to be worth as much as 1,200,000 bales at former prices. The receipts at New Orleans are said to be 3,000 bales per day; and in this city, not counting the New Orleans shipments, 2,000 bales per day. Considerable quantities are constantly going up the Mississippi from Vicksburg and Memphis, and find their way over the Illinois Central Railroad to the Northern Mills. The whole deliveries are estimated at 50,000 bales per week, equal to 2,600,000 bales per annum, or 10 millions of bales at the old prices. If this be true, and it has every appearance of truth, the consequences are of the highest importance, and will steady our system of finance in a surprising manner. Liverpool is now taking from us 5,000 bales per week, and paying 40 cents a pound which, calling the bale 450 lbs. is \$180 per bale, or \$940,000 per week. This ought to tell on exchange, and must tell upon it. And if the crop proves short, the price is the greater; if it is large, the reduction in price will be made up in quantity. Either way the effect is the same. We therefore cannot see, except there is an immense importation of foreign goods, how exchange can long continue at anything above par. It is worthy of note that recently the great auction houses in this city are advertising the importations of foreign houses, manufacturers, at 4 months' credit. German and British dress goods, Swiss curtain laces, Belgian cloths, French ribbons, silks and worsteds, all the rich and costly products of Paris and Lyons, are thrown upon our market at 4 months' credit, and the names of the foreign manufacturers given as authority for the sales. Much as these people predicted our financial embarrassments, they are not afraid to consign very large amounts of valuable goods to this market, and to give credit to the purchasers, in the most unreserved manner. What a reply is this to those foreign houses that have been expecting our overthrow, if not wishing it. That their reliance on our ability to pay is really undisturbed, is evident from what we have stated; and we have stated nothing but facts. We have, however, a continuance of the clamor for a reduction of the tariff on foreign goods, no doubt inspired by these same foreign agencies, some of whom have appealed to the public under their own names, avowing at the same time their personal interest in the change proposed.

We do not propose at this time to discuss the subject of a low tariff, or of free trade; but we put on record one fact recently made known in England, which our readers may apply for themselves. It is well-known that in that country meat has risen largely in price, and is scarce at that. What is the explanation given in the English papers? It is that since cattle from the Continent have been admitted at low or nominal duties, the traders of cattle in England have very generally abandoned the raising of them, particularly in the districts where the black cattle so called were so numerous and so profitable. Com-

petition being destroyed by the low duties a scarcity has arisen, and people who once ate meat have to give it up. Comment is needless.

At a proper time we propose to give a sketch of the 5 and 8 per cent. duties which were paid in several states while we were only confederated, and before the adoption of the present constitution; and also what happened when we had free ports. Mr. Cary, in his celebrated work called the "Olive Branch," had an instructive historical chapter on this subject. That our British friends should endeavor to proselyte us to their commercial principles, is not strange. It is for their advantage to deal largely with a country in which the surplus of their looms and forges, in fact the sweepings of their warehouses, can, through the medium of our auction houses, be remitted to the consignors in 60 days. No such facilities for trade exist in connection with any other country with which they deal, and as our Western mountains and gorges are masses of silver and gold, it is not strange they wish to get all they can of them. It was ascertained not long since by a commission, that of British goods exported to foreign countries, 7 cents worth were annually consumed by each Prussian, 15 cents worth by each Russian, 17 cents worth by each Dane, 20 cents worth by each Frenchman, while the average consumption annually of each inhabitant of the United States amounted to \$4.02! No doubt our foreign friends would like to do all our manufacturing for us, close our cotton and woollen mills, our furnaces and forges, our iron and coal mines, and rely on them for all articles of necessity. We hope the day is far distant when we shall listen to any such advice or adopt any policy which should reduce us to such a condition.

We observe that the Philadelphia *News* devotes considerable space to the consideration of our last week's money article, which was intended to show the pressure of our debt as compared with that of the principal nations of Europe. If we understood it rightly, it maintains that the people of Holland, with a debt of 400 millions of dollars, are better off than the State of New York, with 80 millions; and that their money will purchase more of the necessities and comforts of life than ours will here. We doubt this. Things may in the abstract be cheaper there than here, but there is not as much money in the hands of the people to buy them.

Wages here are much higher than in Holland, and when reduced to gold are still so. Many important articles are yet moderate in price, notwithstanding our inflated currency, which no one more than ourselves, not even our cotemporary, is more anxious to see reduced in amount; but taking wages and prices at the gold standard, there is no doubt whatever that the people of this Country are far better off than those of Holland; have more of the comforts and luxuries of life, of which last the Dutch people generally know nothing, and are better able to meet taxation than those of the Fatherland.

We again perceive that the large Treasury balances from week to week are made the basis of fresh outcries against the policy of Mr. McCulloch, who is charged with curtailing thereby the means of the country and injuring its business. This is not only a groundless but silly complaint. If the Treasury has every week a balance over

from 50 to 60 millions, it is the best proof in the world that the Secretary is managing with skill and success. That it does not affect the Money Market, is apparent from the plentifulness of money and the low rate of interest. It is also a proof of the increasing strength of his means. The internal revenue is said to have amounted to 48 millions since the 1st of July; and if it is to go on at this rate, we may expect to see our way out of our difficulties at no distant period. The first great relief for the country will be the appreciation of our currency; and as soon as the Secretary has a fair opportunity, we hope to see some of his weekly balances in the shape of legal tenders cancelled and withdrawn from circulation. The assistant Treasurer's balance on Tuesday was \$58,436,981 59.

The report of the associated banks for the week ending the 26th ult., showed an increase of loans of \$1,404,276; of deposits, \$4,490,660; of legal tenders, \$8,665,818; and a decrease in specie of \$3,586,021. This last is attributed to withdrawals for the purchase of Southern produce, particularly cotton, and the large amounts required for the Custom House.

It is generally conceded that the Autumn trade is likely to be very large and profitable. The stocks are said to require replenishing, and the Southern demand to be large and increasing, which statement is borne out by the fact that our steam navigation with Southern ports is being extended in a wonderful manner. The resumption of mail facilities in the South, by the direction of our able Postmaster General, will do much to increase our internal traffic by water and rail.

Our last foreign advices bring us the news that Government securities are again advancing, a higher price being still maintained for them on the Continent than in the London market. We also perceive that a considerable advance has taken place in American provisions generally. For beef there was great inquiry, 3,000 tierces being disposed of the week previous to the sailing of the last steamer. The stock of pork was reduced so much as to cause an advance. Bacon had risen suddenly 50 cents per cwt., and cheese commanded full terms. We also learn that a considerable reduction in the duties on imported sugars has taken place, under an recent act of Parliament; and while we are on this subject we have to announce the following important information from Brazil, which will have the effect greatly to stimulate our enterprise in that quarter. We cannot see why such changes in foreign commercial regulations should not be officially announced from time to time at Washington. Surely if our foreign consuls do their duty they should at once announce such changes to the Department of State, and that, or the Treasury department, should make an official publication of them. The Brazil news is as follows, and is derived from our latest exchanges:

"On the 21st of June last the Brazilian Chamber of Representatives passed a law opening the coasting trade to Foreign flags indiscriminately, and repealing or reducing a variety of charges heretofore levied on shipping and on foreign produce in the ports of Brazil. As a further proof of the desire of the Brazilian Legislature to facilitate the operations of maritime commerce, the new law provides for the free admission of anchors, chains, sails, and all articles employed in the equipment of ships, and which will be more ful-

ly specified in the notifications to be issued by the Brazilian authorities. To this is added a provision for rendering the Customs' regulations at the ports of entry in Brazil less complicated and less onerous to shipping, the expressed object being to facilitate the movements of trade, and to clear the Brazilian custom-house system of needless and embarrassing formalities. Permission is accorded to foreign ships to load with salt at the ports of Macao, in the province of Rio Grande du Nord, at the St. Christopher's, in the province of Lergipe, and at Cape Frio, in Rio Janeiro; and lastly, the Government of Brazil are empowered to grant to any foreign company, or foreign adventurers, the right of navigating with steamboats between the ports of the interior and the ports of entry on the coast, and also between the various ports on the rivers Paraguay, San Francisco, and Amazon—thus completing the repeal of the Brazilian navigation laws by opening the great rivers of Brazil, as well as her coasting trade, to the shipping of foreign States."

The price of money on Tuesday was 5 per cent. to responsible parties; while to the necessitous, as usual, it was any rate they could be made to pay. There is always a class of borrowers in this city that will agree to pay anything demanded, and the bill brokers know their men. Railway securities are dull, but they are not likely to be much depressed, as the roads are all doing a good business, and most of them rapidly increasing their earnings. As it is generally admitted that the fall business is to assume vast proportions, we shall probably see a corresponding increase in railway traffic. Governments stand firm, with a tendency to advance. Foreign exchange is not so strong, as cotton bills are coming into the market.

On the whole the report of the week is favorable in all respects.

The exports from this port, exclusive of specie, for the week ending August 28th, were \$2,919,607.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Georgia 6s, 80; Illinois coupon bonds, 1879, 97; State 6s, 1874, 98½; City 6s, 1887, 98; Milwaukee and St. Paul 1st mort., 78; New Jersey Central R. R., 120; Cary Improvement, 16; Central Am. Transit, 20; Western Union Tel., 72; American Gold, 144¼; Mechanics Bank, 110; Metropolitan Bank, 117; National Bank, 112; Central Bank, 105; Chatham Bank, 130.

Philadelphia.—West Chester 7s, 100½; 10th and 11th streets R. R., 48½; Union Canal, 1¼; do., Interest bonds, 19; Hazleton Coal, 55; New Creek, 1¼; Big Mt., 5; Lehigh Zinc, 30; Girard Bank, 52½; Manuf. and Mech. Bank, 29½; Bank of North America, 183; Corn Planter Oil, 1¼; Curtin, 3; Caldwell, 2; Cow Creek, ½; Clinton, 1; Duncard, ½; Dalzell, 3½; Eldorado, ½; Empire, 1½; Egbert, 1¼; Franklin, 1½; Gibson, ¾; Hoge Island, 1¾; Horman, ½; Maple Shade, 7½; Mingo, 2¼; McIlheny, 1½; McClintock, 1¼; Mt. Farm, ½; Organic, ¼; Royal, 3¼; St. Nicholas, 1¾; Sugar Valley, 1½; Sherman, ¼; Tionesta, ¾; Upper Island, 1½; Walnut Island, ¾; Wm. Penn, 1¾; Winslow, ¾. The latest quotations are: City 6s, 88@89; do., new, 91¾@91½; State 5s, 91½@91¼; do., coupon, 92@93; do., 6s, W. L., 100½@101; Phila., Wil. and Balt., 65¼; Reading, 52½@52¾; do., 6s, 1870, 94@95; do., bonds, 90@94; do., con., 108@110; Camden and Amboy, 127@127½;

Penn R. R., 57½@57¼; do., 1st mort., 104@105; do., 2d mort., 100¼@101¼; Little Schuylkill R. R., 29@30; Morris Canal, 80@85; do., pref., 120@120½; do., bonds, 93@94; Wyoming Valley Canal, 50¾@52; do., 6s, 90@91; Susquehanna Canal, 9@10; do., 6s, 45@46; Sch. Nav., 24@24½; do., pref., 32½@33; do., 6s, 1882, 79@80; Union Canal bonds, 20@22; Delaware Div. Canal 30@30; do., bonds, 90@90; Elmira and Williamsport, 30@35; do., pref., 45@47; do., 7s, 1873, 99½@100; do., Chattle 5s, 70@78; Long Island R. R. 6s, 85@86½; Lehigh Coal and Navigation, 59@59½; do., 1884, 94@95; North Pennsylvania, 25@26; do., 6s, 85@86; do., 10s, 112@112; Philadelphia and Erie, 21¾@22; do., 6s, 93@94; Minehill, 55@56; Catawissa, 12½@13¼; do., pref., 25½@25¼; Lehigh Valley, 63¾@64; do., bonds, 94@95; Fifth and Sixth streets, (horse,) 41½@45; Second and Third, 74½@75¼; Race and Vine, 10½@12; West Philadelphia, 65@65; Spruce and Pine, 21@25; Green and Coates, 31@33; Chestnut and Walnut, 49@49½; Arch, 18@18; Thirteenth and Fifteenth, 15½@18; Girard College, 26@26; Tenth and Eleventh, 48¼@49; Norristown, 56½@57.

Boston.—Northern (Ogdensburg) 1st mort., 92; do., 2d mort., 33½; Cheshire R. R. 6s, 1880, 90; Rutland and Burlington 1st mort., 64½; do., 2d mort., 22; Western R. R., 6s, 1875, 95½; Boston and Lowell, 6s, 95¼; Vermont Central 1st mort., 80; Boston and Lynn, R. R., 85; Ogdensburg and Lake Champlain R. R., 32½; Granite R. R., 55½; Taunton Branch, 107; Maine 6s, 1888, 95; Massachusetts 5s, 95; do., 6s, 1894, Bounty Loan, 95¼; Vermont 6s, 95¼; Bangor 6s, 1876, 94½; Roxbury 6s, 1876, 98; Boston 5s, 1882, 97; Portland 6s, 1870, 93½; Boston Water Power Co., 31; Waverly Co., 2; Union Steamship Co., 112¼; Mammoth Vein Coal, 13; Bear Valley, etc., coal, 16; Butler Coal, 8¼; Gilberton Coal, 41; Macomb Lead, 2½; Massachusetts gold, 50; Cambridge Gas, 100; Chester Gas, 96¾; Merchants Bank, 108; Boston National Bank, 64; Market Bank, 102¼; Old Boston Bank, 70; Atlantic Bank, 101; Albany and Boston Mining Co., 19; Bay State, 11¾; Dudley, 75c.; Humbolt, 2½; Huron, 41; Hancock, 2½; Mesnard, 2; Native, 1; St. Clair, 3; Star, 3; Toltec, 1½.

Baltimore.—Maryland coupon 6s, 1870, 100¼; City Passenger R. R., 19¼; Mineral Hill Mining Co., 1.95; Copper Hill 2.15; Atlantic coal, 1.05; Laurel Cannel coal and oil Co., 4.00; Santa Clara, 18½; Penn. Oil, 0.60; Balt. Chrome, 1.25; Mechanics Bank, 22. The latest quotations are: Balt. and Ohio, 116¾@117; do., 6s, 1867, 98@99; do., 1875, 99½@100; do., 1880, 99¼@100; do., 1885, 101@101¼; Northern Central, 42@44¼; do., bonds, 1885, 85@87½; N. W. Va. 1st mort., 97@98; do., 2d mort., 95@99; do., 3d mort., 20@25; do., guar., 95@98; Marietta and Cincinnati 7s, 1891, 88½@85; Cen. Ohio 1st mort., 87@93; do., 3d mort., 85; do., 4th mort., 50@59; do., income 1857-60, 34½@37¾; Western Md. bonds, 76@80; do., guar., 97@100; Maryland 6s, coupon, 1870, 99@100; do., Ins., 100@101; do., 1890, 100@102; Baltimore 6s, 1870, 98@99¾; do., 1873, 99@100; do., 1875, 101@101¼; do., 1886, 98½@101; do., 1890, 101@101½; do., coupon, 99½@100; do., 5s, 1838-70, 88@85; City Passenger R. R., 19½@20½; Canton Co. 38½@39½; Gardner, 0.75@0.85; Gas Coal, 1.00@2.00;

Maryland, 0.45@0.50; North State, 0.25@0.25; Springfield, 0.90@1.00; George's Creek, 106@120; Santa Clara, 18¾@19¼; Balt. Chrome, 1.20@1.50; Bare Hill, 2.50@2.15; Atlantic Coal, 1.00@1.20; Mineral Hill, 1.80@2.85; Baltimore Coal, 150@200; Laurel Cannel Coal and Oil Co., 4.15@4.20.

Charlotte and South Carolina Railroad.

This road is 110 miles in length. The officers are: President, Wm. Johnston, Charlotte, N. C.; Supt., Jas. Anderson, Chester, S. C.; Sec'y and Treasurer, C. Bouknight, Chester, S. C.

The financial condition of the company is as follows:

Capital, shares paid in.....	\$1,550,000
Bonded debt.....	275,000
Floating debt.....	40,000

There is no mortgage on the road: prior to the war, bonds were being taken up with a sinking fund of \$25,000 per annum. The excess of net earnings carried to surplus fund in 1861, was \$45,000. Net receipts in same year, \$193,000.

The condition of the track and rolling stock is as follows:

Destroyed by Sherman.....	55 miles.
Re-laid since then.....	20 "
To be re-laid with straightened iron.....	10 "
New rail required with chairs and spikes.....	25 "
New engines required.....	3

The bridge across Catawba river, 1,125 feet in length, is destroyed. Six months and \$50,000 will be required to re-build it. Work begun.

The workshops at Columbia, and the depots and water stations from there to Blackstocks, 55 miles, are all burned, as also the freight depot at Charlotte.

The sum total required to repair damages is \$250,000. The company is in the market for a loan, and offer to pledge the receipts of the road, and secure by individual notes of president and directors. By the completion of the Danville extension, the Charlotte route has become fifty-two miles the shortest to the South and Southwest, and therefore the re-building of this road to Columbia ensures early and large receipts.

Opening of Southern Lines.

The Tennessee and Alabama railroad is said to be in running order. Only two bridges now remain to be built to make complete the great eastern thoroughfare, the Virginia and East Tennessee Railroad. But a week or two more will be required to put the road in first-rate order.

The East Tennessee and Georgia Railroad has been turned over to the company. The Nashville and Northwestern Road has been offered to the company, but they decline to accept it unless they can secure the control of the Chattanooga Road in addition, in order to merge the two roads into one route.

The Titusville Herald says "the Atlantic and Great Western Railroad Company are building a branch road from Oil City to Venango, an embryo "burg" at the mouth of Pithole Creek. From thence a horse railroad will be immediately built to Pithole City."

The Petersburg railroad bridges, spanning the James River in Richmond, destroyed by fire on the 3d of April last, will soon be replaced by a neat and substantial structure, to be built by Samuel Strong of Washington.

Cairo and St. Louis Railroad.

At a recent meeting of the directors of this company, at Cairo, Ills., S. S. Taylor, Esq., was elected President, and D. T. Linegar, Secretary.

Hon. Sharon Tyndale was appointed Engineer, and directed to have surveys made from Cairo to St. Louis, and authorized to employ a commissioner to secure the right of way and solicit subscriptions to the stock of the company.

A committee was appointed to procure, by subscription, the necessary funds to defray the expenses of the preliminary surveys, which expenses it was estimated would amount to \$3,000. Of this amount \$1,100 was secured on the spot.

From estimates submitted to the Directors, it was concluded that the cost of grading and superstructure of the entire road from Cairo to East St. Louis would not exceed \$2,000,000.

Uniformity in Weights and Measures.

The following interesting and valuable communication has been received from our esteemed correspondent at Albany, which explains itself, and is worthy of particular consideration:

In my opinion it is doubtful if the French system of weights and measures (although possessing great advantages) would meet with general favor in this country and in England. The change from existing standards would be too great and could not be as readily enforced as in countries possessed of more arbitrary governments. It is true that the French system is rapidly growing in favor on the continent of Europe, but there, ideas and institutions more readily assimilate to those of France than in the United States and England.

If the efforts of those interested in the subject were confined exclusively to simplifying the English and American standards, and making them uniform, they would be much more likely to result in success.

Nothing need be said of the superiority of decimal over vulgar fractions for all purposes of mathematical calculation. It was for this reason that the Gunter chains of one hundred links was adopted in land surveying. In railroad surveying also, decimals are indispensable, and the engineer uses a chain of one hundred feet and divides the feet on his leveling rod into tenths.

Our present system of weights and measures is almost barbarous in its nomenclature and irregularity. I subjoin a list of tables which I think will combine at once simplicity and uniformity, with the merit of preserving the standards which are best known and in most common use. It is true that the standards are arbitrary, but it is also true that the French metre though nominally derived from the measurement of a degree of the earth's surface is practically as arbitrary as the English foot.

My plan is to retain as the standard for all measurements of length and distance including the measurement of cloth, the foot. For square measure the square foot, and for cubic measure the cubic foot, dividing each into tenths and hundredths, thus:

For all length and distances, including cloth measure would be expressed in feet instead of yards.

10 Lines = 1 inch,

10 Inches = 1 foot,

100 Feet = 1 chain.

The mile of 5280 as it seldom enters into any computations may be left as it is.

Square measure:

10 square hundredths = 1 square tenth,

10 square tenths = 1 square foot;

10,000 square feet = 1 square chain.

The chain being the standard for land measure, and as 43,560 feet go to the acre it would be easy to compare with old standards.

Cubic measure:

10 cubic hundredths = 1 cubic tenth,

10 cubic tenths = 1 cubic foot,

For measuring all descriptions of liquids also for dry measure—retain the gallon and divide into tenths and hundredths, thus:

10 pints = 1 quart,

10 quarts = 1 gallon.

For weighing every description of merchandise also medicines and drugs, in lieu of the three tables of apothecaries, Troy and avoirdupois weight, retain as the standard the pound avoirdupois and divide thus:

10 drams = 1 ounce,

10 ounces = 1 pound,

100 pounds = 1 cental.

The cental for measuring all kinds of grain as I explained in my last, also coal, iron, and other heavy articles.

I submit this plan, thinking that all that is necessary to recommend it is a comparison with the multitudinous and irregular tables of weights and measures now in use.

Very Respectfully, Yours,

A. K. SHEPARD.

The Pacific Railroad.

Congress, by an act approved July 1, 1862, and an amendatory act approved July 2, 1864, provided for the construction of a railroad from the Missouri River to the navigable waters of the Pacific, by authorizing the incorporation of a Company to construct a line of road from Omaha City, in Nebraska Territory, to the western border of the State of Nevada; and by authorizing the Central Pacific Railroad Company of California to construct a road from the navigable waters of the western terminus of the Sacramento River to the above mentioned road; and the Leavenworth, Pawnee and Western Railroad Company to construct a branch road from Kansas City, to unite with the main trunk on the 100th meridian; and the Hannibal and St. Joseph and Pacific Railroad Company of Missouri to construct a branch road through Kansas, to connect with the Kansas branch, or with the main trunk; and also authorizing the Union Pacific Railroad Company, or other legally authorized Company, to be indicated by the President of the United States, to construct a road from Sioux City, in the State of Iowa, to unite with the main trunk line not further west than the 100th meridian—this main trunk railroad and branches to be so constructed as to form one continuous railroad of the same gauge from the navigable waters of the Pacific to the Missouri River, and there connecting with the main lines extending to the principal cities on the Atlantic coast.

Under this authority, the work on various portions of the line at the East and in the west has been vigorously commenced and carried on.

The Central Pacific Railroad Company, reported as completed on the 31st day of August, 1864, a

section of thirty-one miles, which report having been approved by the President, entitled them under the statute to receive from the Secretary of the Interior certificates for 396,800 acres of land, and also to receive from the Secretary of the Treasury United States Bonds to the amount of \$456,000.

Twelve miles additional have since been completed, and reported as ready for inspection.

The Union Pacific Railroad Company proper commenced work about one year since at a point indicated by the President of the United States, near Omaha City, in the Territory of Nebraska, the contractors obligating themselves to construct 100 miles of the road westward at the rate of \$50,000 per mile. The work has been progressing satisfactorily, and it is hoped that that part of the road will be completed within the time indicated by Congress. Some delay, however, has been occasioned by an application of the Company to the President of the United States, for permission to change the location of about twenty miles of the line westward from Omaha City, so as to secure an easier grade, which proposed new location, if adopted would increase the distance on that section about nine miles.

As this increase of distance would necessarily call for a larger grant of bonds from the Government than the shorter line, as well as a very much larger amount of land, in short, the apparent pecuniary advantage to the property would be so great resulting for this proposed change and lengthening of line, it induced the Secretary of the Interior to recommend that this change of line should not be approved by the President until its re-examination had been thoroughly made by a competent Engineer. For this end Lieut. Col. Simpson, of the Engineer Corps, was sent to the road, and he is now preparing his report at Washington, which however appears will be of no use.

The amount of subsidy allowed by Congress to these Companies for the least difficult parts of the construction is 12,800 acres of land, and \$16,000 in United States Bonds per mile; for three hundred miles of the most difficult, to wit, in the Rocky and Sierra Nevada Mountains they are to receive three times that amount, and for the remainder only twice as much. The portion of the Central Pacific road already completed only calls for the smallest quota of subsidy.

Work was commenced on the Kansas branch, leading from Kansas City to the one-hundredth meridian by the Leavenworth, Pawnee and Western Railroad Company, a company authorized by the Territorial laws of Kansas, now known as the Union Pacific Railroad Company, eastern division, under the auspices of Gen. Fremont. But difficulties arising between the personal friends of Gen. Fremont and those of Mr. Hallett, who had negotiated the purchase, the stockholders became divided in their adhesion to these respective leaders, presenting the anomaly of two organizations, each claiming to be the legitimate representative of the Company.

Hallett and his friends, after the work had been some time in progress under the direction of the adherents of Gen. Fremont, succeeded, it is stated, in driving the laborers from their work, being aided by the military under an order emanating from Gen. Ewing, he being, it is said, a large stockholder himself, since which time the Hallett organization,

now in other hands, has had the control of the line.

This contract for the construction of the road at \$50,000 per mile has been the occasion of some comment. The Government directors, however, while they do not fully justify the action of the Company in making this contract, have given to the Secretary of the Interior this explanation: That the law required certain sections of this road to be completed within a given period. The Company were consequently compelled to commence the work at a time when gold was above 250, and when labor, and iron, and other materials were at a correspondingly high price. Reducing this \$50,000, which was currency, to a coin standard, shows the actual cost to be less than \$20,000 per mile, which cannot be considered an extravagant cost for a first-class railroad in that locality.

They also state that the stockholders advanced the means to the contractor, on private account, to enable him to proceed with the work—that all the stockholders were invited to participate in the advantages of this arrangement, if any should accrue, in proportion to the funds they were willing to advance—and that at the time this arrangement was made they were enabled to induce outside capitalists to advance the necessary means for the prosecution of the enterprise.

A difficulty arose soon after the appointment of the present Secretary of the Interior, between him and his predecessor, Mr. Usher, who has accepted the Presidency of the late Company first known as the Leavenworth, Pawnee and Western, and now as the Union Pacific, Eastern division. The Commissioner, S. J. Crawford, reported to the President favorably on the portion constructed, viz: 38¼ miles nearly; and also on a branch from as the mouth of the Kansas river, in Wyandotte, up the Kansas Valley, for a distance of about 1½ miles, the whole making over 40 miles; and thus entitling them to the subvention of money and lands under the law. The Secretary, however did not consider the report strictly conformable thereto, and advised a new Board of examiners. The President at first assented to his suggestions, but subsequently, at the request of the Company, changed his determination; and to avoid delay, permitted additional testimony to be received affirming and enlarging the first report. This testimony was given by the Chief Engineer, and by the officers of the Allentown Rolling Mills, particularly as to the quality and weight of the rails, and was submitted to Gen. McCallum, Superintendent of Military Roads, and was accepted by him as, in his opinion, satisfactory. The President, on receiving it, approved of the original report. At this stage of the proceedings, the Company, known as the Fremont organization interfered, complained of its ouster by the Hallett organization, as well as the conduct of Mr. Usher; and it is understood that the subvention will not be allowed to be made to the present Company until there is had a full investigation of the merits of the controversy. In the meantime, to prevent all future difficulty as to the claims any Company may hereafter make for the Government lands, the Secretary of the Interior, in a letter to the Commissioner of the Central Pacific Railroad, has laid down the following rules by which all future reports must be made.

DEPARTMENT OF THE INTERIOR,
WASHINGTON, D. C. July 25, 1865,

GENTLEMEN: The Surveyor-General of the State of California, has transmitted to the President of the United States a certified copy of the verified statement of Leland Sanford, esq., President of the Central Pacific Railroad Company of California, in relation to the construction of twelve consecutive miles of railroad, commencing at the termination of the 31 miles of railroad and telegraph line described in the statement made by said Company, August 31, 1864, and ending at the place or town known as "Clipper Gap," in the County of Placer, in said State.

The original statement was filed in the office of the Surveyor-General, pursuant to the provisions of the act entitled "An act to aid in the construction of a railroad and telegraph line from the Missouri River to the Pacific Ocean, and to secure to the Government the use of the same for postal, military, and other purposes, approved July 1, 1862, and the act amendatory thereof, July 2, 1864. I presume, for I have no information on the subject, that you have been notified of the filing of the statement, in order that you may proceed without delay to examine that part of the railroad and telegraph line to which it relates, and report thereon to the President of the United States.

The President must depend on the information embodied in your report to enable him to discharge the duty of determining whether the Company has complied with the conditions and requirements of the acts of Congress touching the completion and equipment of this particular portion of the road. He therefore instructs me to say that he desires that your report should contain,

First: A statement of the number of degrees of curved and the length of straight lines, the width of embankments and excavations at the grade line, and the rates of inclinations on the slopes.

Second: A description of the culverts, their number and size; whether built of stone, brick or wood; the number and span of open box and arch.

Third: A description of bridges; whether of iron, stone or wood; the plan on which they are built; their number and maximum span; the abutments and piers of each, whether temporary or permanent, and if of stone, brick, or wood; also, the length, height and spans of trestle work, and whether built on curved or straight line.

Fourth: A statement of the number of cattle-guards and road-crossings; the number of rods of post and board and rail fence, and the number of farm gates.

Fifth: A description of the superstructure, containing the number of miles of main track; the number of miles of side track; the weight of the rails per lineal yard; the number of chairs to the mile; the weight of each and whether of cast or wrought iron; the number and weight of spike to the mile; the number of ties to the mile, their length, breadth and thickness, and the kind of timber composing them; the number of miles of main and side track ballasted; the number of cubic yards of ballast to the yard forward, and the kind of material used for ballast.

Sixth: A description of the stations, with the number of passenger and freight houses, machine shops, woodsheds and water tanks, the material of which they are built; the number of engine-houses, the number of stalls in each and the material of which they are built; and a description of the signals, whether plain or "semaphore."

Seventh: A description of the rolling stock, setting forth the number of locomotives, the weight, cost and quality of each, and the name of the works where manufactured; the number of passenger, express, freight, platform, gravel, repair and hand cars, the cost of each, &c.

Eighth: A statement of the number of miles that passenger trains can be run over the said extension per hour with safety.

Ninth: Any other facts that may aid him in forming a correct opinion of the character of the road said to be completed.

You will also transmit with your report a map of this part of the road on a scale of twenty (Gunther's) chains to an inch which shall show the radii and lengths of curves, the directions and lengths of tangents, and a profile of the line on a scale of 500 feet to an inch horizontal, and 25 feet to the inch vertical, showing the ascent or descent of each grade per mile.

I am sirs, very respectfully, your obedient servant,
JAMES HARLAN, Secretary,
To F. F. LOW, P. H. SIBLEY, JOSEPH JOHNSON, esqs.,
San Francisco, California.

Railroad Earnings.--Weekly.

The earnings of the Marietta and Cincinnati Railroad for the 3d week in August, 1865, were:

	1865.	1864.
Passengers	\$11,346 05	\$12,841 23
Freight	10,025 00	8,853 88
Mail, express & telegraph	1,200 00	1,125 58
Total	\$22,571 05	\$22,820 69

Total this month to date.. 70,683 75 61,382 17

Total for the fiscal year commencing Jan. 1 ..\$723,791 93 \$616,685 07

The traffic of the Great Western Railroad for the week ending August 25, 1865, was as follows:

Passengers	\$37,698 32
Freight and live stock	25,407 68
Mails and sundries	1,745 60

Total

Corresponding week of 1864	\$64,851 60	55,255 54
----------------------------------	-------------	-----------

Increase

	\$9,596 06
--	------------

The earnings of the Racine and Mississippi and Northern Illinois Railroad for the week ending August 21, were:

	1865.	1864.
Passengers	\$3,202 65	\$2,813 44
Freight	8,686 23	8,408 22
Express	130 22	104 16
Mail	296 58	296 58

Total

	\$12,315 68	\$11,622 40
--	-------------	-------------

Receipts from January 1 to August 21:

1865	\$400,377 94
1864	348,894 91

Increase

	\$51,483 03
--	-------------

The earnings of the Chicago and Northwestern Railway for the third week in August, 1865, were

	\$159,772 88
--	--------------

Corresponding week of previous year. 108,669 46

Increase

	\$51,103 42
--	-------------

The earnings of the Grand Trunk Railway for the week ending Aug. 19, 1865, (including the receipts of the Montreal & Lake Champlain and Buffalo & Lake Huron Railways) were:

Passengers	\$54,311 00
Express, freight, mails and sundries	4,036 00
Freight and live stock	58,438 00

Total

	\$116,785 00
--	--------------

Corresponding week, 1864

	109,172 00
--	------------

Increase

	\$7,613 00
--	------------

The earnings of the Michigan Central Railroad for the 3d week in August, 1865, were

	\$87,418 98
--	-------------

Corresponding week of previous year.. 77,972 48

Increase

	\$9,446 50
--	------------

The earnings of the Chicago and Rock Island Railroad for the third week in August, 1865, were

	\$70,353 00
--	-------------

Corresponding week of previous year.. 79,989 00

Decrease

	\$9,636 00
--	------------

A large and distinguished party of European capitalists are now on their way to New York, for the purpose of examining the Erie and Atlantic and Great Western Railways. The party, who were to leave England in the Scotia on the 26th ult., comprises: Sir Morton Peto, Bart., the English Railway constructor; Monsieur Leon Lillo, Banker, and representative of the Marquis of Salamanca, and the Duke de Reintzeres; James McHenry, Esq., one of the principal promoters of the Atlantic and Great Western; E. F. Satterthwaite, the London Broker; Malton Betts, Esq., of Liverpool; the Hon. Arthur Kinnaird, M. P. from Scotland; the Hon. Charles Warring, M. P.; Andrew Cosschian, Esq., coal miner; the Hon. Michael Belcher of Liverpool, and about twenty others. The party will include about thirty gentlemen, all of whom are more or less interested in the Atlantic and Great Western and Erie Railways. It is estimated that about 90,000 of the 165,000 shares of the common stock of the Erie Railway Company are held abroad. It is not improbable that Messrs. McHenry and Satterthwaite will bring a large amount of proxies for the Erie election.

Railroad from Blairsville to Freeport.

The branch railroad from Blairsville, on the Pennsylvania Railroad to Freeport, on the Allegheny river is completed and ready for use. At Freeport this line strikes that of the Allegheny Valley Railroad, running thence to Kittanning, and now in progress of extension beyond that point to the oil region. This branch having been built by the Pennsylvania Railroad, will be worked by that company as an avenue for the coal, iron and petroleum trade between the Allegheny valley and Philadelphia. Previously all those staples had to go to Pittsburgh to find shipping hither. Now the commerce floating down the Allegheny river may find a depot for shipment east at Freeport.

This branch may, and doubtless will, also be worked as a part of a through route between Pittsburgh and Harrisburg via Freeport and Blairsville, using the Allegheny Valley Railroad from Pittsburgh to Freeport. The overcrowding of the main line of the Pennsylvania Railroad will bring this much into use.—*Phila. North American*.

The Moselem Railroad.

We are beginning to have strong hopes that this important link of railroad will now be speedily put under contract, the President of the Reading Railroad Company having been to this city for the purpose of consulting Messrs. Nicolls and Millholland concerning this matter, who were no doubt able to convince Mr. Smith that the contemplated road will not only pay, but will become a valuable adjunct to the main line of the Reading road. It is proposed to run it through one of the richest iron ore districts in this State, which it will develop to an extent not yet dreamed of, and will be the means also, of sending coal from the Schuylkill region to New York, in a few years at most, on equal terms with those from any other region.—*Reading Daily Times*, Aug. 24.

An informal meeting of the President and Directors of the Pittsburgh Maysville and Cincinnati Railroad Company was held at McConnellsville, on the 22d ult. The general interest and prospects of the road were freely discussed, and it was conceded that it is in a fair way to be put on its feet again. The sum of \$30,000 has been subscribed at Sharon towards its completion, and much more in other places, it is said.

The Dubuque and Sioux City railroad has been completed to Applington a point twenty-four miles west of Cedar Falls. Trains will hereafter run daily to and from that place.

Intercolonial Railway.

Mr. Fleming's report of the survey of the Intercolonial Railway shows a central route as follows: From River du Loup by way of the River Toled, Green River, and Gennamitz Valley, thence by Two Brooks, Wapekehegan, the upper waters of the Miramichi and Nashwaak, by the Keswick Valley and St. John River to opposite Frederickton, thence by the head of Grand Lake and Chowan's Gulch to Apobiqui station. It embraces also the section from the New Brunswick Railway to Truro in Nova Scotia. This total sum, divided by the length of line to be constructed, gives an average of very nearly \$46,000 per mile. Distance to be built, 840 miles. Estimated cost, \$20,635,000; or, with deductions on Moncton to Truro section, \$5,200,000 less.

The Pittsburgh and Steubenville, "Short Cut" Railroad is completed, from the Virginia side of the Ohio river, opposite Steubenville, to Pittsburgh. All that now remains to open up a railroad communication between Steubenville and Pittsburgh, via the Pan-handle, reducing the distance to a fraction over forty miles—is the completion of a bridge over the river in Steubenville, which it is supposed will be finished by the 10th inst. ready for business.

PROPOSALS FOR**\$1,000,000****GEORGIA CENTRAL R. R.**

AND

BANKING COMPANY**First Mortgage Seven Per Cent. Bonds,****OF \$1,000 EACH,****REDEEMABLE IN TEN YEARS,****WITH COUPONS PAYABLE IN NEW YORK****1st March and September.**

These Bonds are secured by a 1st Mortgage to MOSES TAYLOR and JAMES ROBB, Trustees, upon the Railroad of the Company from Savannah to Macon, Georgia, (190 miles). The Trustees' deed has been made under the advice and direction of SAMUEL J. TILDEN, Esq.

The proceeds of the Bonds are required to repair damages to the Railroad sustained by the late invasion of Georgia.

The Georgia Central Railroad and Banking Company constructed its railroad without contracting any bonded debt, and its capital account, represented by shares, amounts to \$4,666,800, upon which, for several years preceding the war, its dividends were large, and, in 1860, amounted to 26 per cent. It possesses valuable assets, consisting of bonds and stocks in other Railroad Corporations for over One Million of Dollars, all of which are expected to prove good with a few years of peace.

The Georgia Central Railroad, connecting at Millen and Macon with the entire system of railways in Georgia, the South Atlantic and Southwestern States, is certain to command a traffic of value and importance; and it is not doubted that the active and enterprising people of Georgia will promptly accept the new state of affairs, and at an early day recover the prosperity lost by war.

We commend these bonds to the public as a safe and reliable security, and proposals will be received for the whole or any part thereof until the 10th day of September, when the bonds will be ready for delivery, or at any time thereafter within thirty days, at the option of the bidder, on a deposit of ten per cent.

The right to reject any or all of the bids is reserved, but if any bid be accepted all bonds bid for at a higher rate shall be awarded to the bidders at the rate of the lowest bid accepted.

The bonds will be coupon, with the right of registration, or, by surrender of the coupons, made transferable on the books of the Company, at the pleasure of the holders. Parties making proposals are requested to address us in writing, and state the amount of bonds desired.

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Attorney at Law, Advocate in Patent Cases,
Established 1854. Washington, D. C.

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Orders from railroad companies, jobbers and large manufacturers are solicited, and will receive prompt attention. Parties can at all times rely on a pure and uniform article. Office of the Company, No. 92 Maiden Lane, New York. 5m-27

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 the injured secures the amount for which he insures to
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include the Travelling Risk, and also all forms of Dislo-
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They provide for death, if caused by accident; but in case
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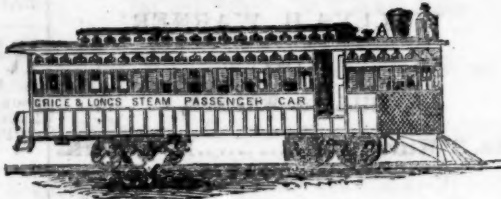
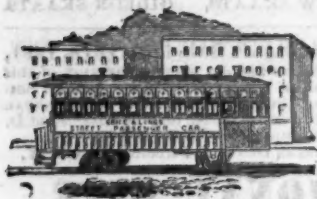
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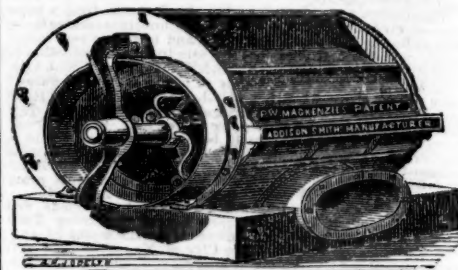
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